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Uganda Charges 3 Ministers, Ex-Vice President in Coup Plot

Washington Post Service

NAIROBI — Uganda's military vernment announced Tuesday at it had crushed a coup conspir- y and arrested 26 persons for ason, including three cabinet nisters, a former vice president d six senior army officers.

The arrests mark the most dra- tic shake-up of the government President Yoweri Museveni ce his National Resistance my seized control of Uganda in nuary.

Since then, Mr. Museveni, while ntinuing to fight remnants of the gime that he deposed, has man- ed to bring a greater measure of ace to Uganda than any govern- ent in the past decade.

New Vision, a government news- per in Kampala, said Tuesday at those arrested had been meet- g secretly for more than four nths.

Court papers released Tuesday ternoon in the capital said the eged plotters had "contrived a ot to overthrow the government Uganda by force of arms and ew up a military plan of opera- n for the execution of the plot."

The government has said it sus- cts those arrested of supporting bels who in recent weeks have acked northern garrisons of Mr. useveni's army.

Eighteen of the alleged coup otters, including three cabinet nisters arrested Friday, were ought into a heavily guarded urtroom in Kampala and formal- charged with treason, which is nishable by death.

The best known of those charged is Paulo Muwanga, a former vice esident in the government of Mil- n Obote, who was overthrown in ly 1985. Mr. Muwanga was the ond most powerful man in the ur-year Obote regime, during ich time an estimated 200,000 andans were put to death.

Mr. Muwanga was brought into e courtroom separately from the ers.

Before his arrest, Mr. Muwanga d been allowed to live in retire- ment at his home in Entebbe, on Lake Victoria. Mr. Museveni, who first began his rebel war in 1981 when Mr. Muwanga was in power, had surprised and angered many Ugandans by not charging Mr. Muwanga with war crimes.

The first indication that Mr. Muwanga had run afoul of Mr. Museveni came two weeks ago, when government soldiers seized a limousine at the former vice president's house.

An army commander allowed reporters to photograph several sacks of money that the government says were found in the trunk of the car. The government suspects that the money, which a Kenyan newspaper reported was about $12,000, was in transit to rebels in the north.

Also charged with treason were Energy Minister Andrew Kayiira, Environment Minister David Lwanga and Commerce Minister Evaristo Nyanzi.

Mr. Lwanga is a former leader of a small guerrilla group, the Federal Democratic Movement. Mr. Nyanzi is treasurer of the conservative Democratic Party.

Mr. Kayiira is a former assistant professor of criminal justice at Marist College in Poughkeepsie, New York.

He was the leader of one of four rival militias that kept Kampala divided into sectors after the overthrow Mr. Obote and until Mr. Museveni took control. The military regime in Kampala that was overthrown by Mr. Museveni had enlisted the support of the four militias.

All six of the senior army officers arrested on Friday are believed to have been supporters of Mr. Kayiira's Uganda Freedom Movement.

Another prominent defendant is Anthony Ssekwayama, editor of the Democratic Party newspaper, The Citizen.

The court remanded the alleged plotters to a maximum security jail in Luzira until Oct. 21.

None of the accused was allowed to respond to the charges in court Tuesday.

Lionel Cironneau/The Associated Press

A Peek at the Pope as He Ends Trip to France

Some of 80,000 spectators use periscopes Tuesday to watch Pope John Paul II celebrate Mass on the shore of Lake Annecy, in Annecy, France. Later in the final day of his four-day trip to France, the pope spoke to theologians and students at the Catholic University in nearby Lyon, cautioning them against "intellectual temptations" that could lead to liberal interpretation of the Bible.

Nicaragua Says It Downed Plane And U.S. Crew

By Andrew Selsky
The Associated Press

MANAGUA — Nicaraguan troops shot down a rebel supply airplane in southeastern Nicaragua, killing three American crew members and capturing a fourth who identified himself as a U.S. military adviser based in El Salvador, according to Nicaraguan officials.

American officials here and in Washington denied that anyone on the plane had any connection with the U.S. government. The presence of American operatives in Nicaragua would violate U.S. law.

Meanwhile, a family in Wisconsin said Tuesday that the captured man was their relative and that he was a former U.S. Marine who was working for a Florida air freight company.

A Nicaraguan Defense Ministry communiqué said Monday night that the survivor had identified himself as Eugene Hafenfuf, 35, and had said the three dead crew members were Americans.

It said Sandinist troops shot down the plane Sunday in the jungle about 35 miles (55 kilometers) north of Costa Rica and 90 miles southeast of Managua, in the province of Rio San Juan.

The province lies on the Nicaraguan-Costa Rican border, where the U.S.-backed Nicaraguan rebels, known as "contras," hope to expand a southern front to battle the Sandinists.

The Nicaraguan Defense Ministry said the plane, believed to have been a C-123 tactical transport, was shot down with a Soviet-made surface-to-air missile.

The ministry said the plane carried at least 50,000 rounds of ammunition for Kalashnikov automatic rifles, dozens of other rifles, an unspecified number of rocket-propelled grenades and other equipment for the Nicaraguan rebels.

Reuters-UPI

In Washington, Secretary of State George P. Shultz said the plane did not belong to the U.S. government.

The plane "wasn't an American cargo plane," he said, but may have been hired by "private people," including Americans.

A Central Intelligence Agency spokeswoman said the agency was not involved.

A U.S. Embassy spokesman in San Salvador said that the plane's surviving crew member "is not an adviser, not an employee of the embassy and has no relation with us."

The spokesman, Pendelton Agnew, said there was no mention of the man in embassy records.

A spokesman for the largest rebel fighting force, the Nicaraguan Democratic Force, said that no plane belonging to his group was shot down Sunday.

In Marinette, Wisconsin, members of the family who said they were the captured man's relatives identified him as Eugene Hasenfus — not Hafenfuf — of Marinette.

William Hasenfus, of Oshkosh,

See NICARAGUA, Page 2

Taiwan Leader Says Martial Law Will Be Lifted Soon

By Daniel Southerland
Washington Post Service

TAIPEI — President Chiang Ching-kuo said Tuesday that his government would soon propose the lifting of emergency decrees, commonly known as martial law, which his ruling Nationalist Party imposed on Taiwan nearly four decades ago.

Mr. Chiang, 76, the eldest son of the late President Chiang Kai-shek, said that the termination of the decrees would mean, among other things, an end to trials of civilians in military courts and the removal of certain unspecified restrictions on personal freedoms.

Without giving details, Mr. Chiang also said that penalties for certain offenses would be made "comparatively more lenient."

Mr. Chiang said that a long-standing desire to "democratize" as well as improve economic conditions on Taiwan had led to the decision to lift the decrees.

The Taiwan president spoke in an hourlong interview with Katharine Graham, chairman of the board of The Washington Post Co., and two editors from Newsweek and The Washington Post.

Despite his statement on democratization, Mr. Chiang said that a newly formed opposition political party on the island had failed in two regards to meet requirements set by the ruling Nationalist Party, or Kuomintang.

In a surprise move, members of the loosely grouped opposition, known as the Tangwai, or "outside the party," recently announced the formation of a new party calling itself the Democratic Progressive Party.

Mr. Chiang said the new party "had no concept of our nation" and "failed to mention the anti-Communist policy in its platform."

The Taiwan leader referred to the new party as the "so-called political party."

Until recently, the Nationalists banned organized political opposition.

But Mr. Chiang said that the Nationalists were studying the question of legalizing new political parties "very vigorously" and expected to come to a conclusion "very soon."

Members of the political opposition were skeptical about whether the lifting of martial law would lead to much change. They said that the Nationalists were engaging in an exercise to improve their image both at home and abroad.

But some foreign observers said the coming announcement on ending martial law could constitute a symbolic and psychological breakthrough. In the long run, they said, it might lead to a significant liberalization of what has been essentially one-party rule since 1949.

In an interview on Monday, Mah Soo-lay, secretary-general of the Nationalist Party Central Committee, said that a new national security law would include restrictions on immigration into Taiwan and on movements along the coast of the island. The law would be aimed in

See TAIWAN, Page 2

Chiang Ching-Kuo

Egypt Under Mubarak: A 5-Year Run of Crises

...nce Sadat, Nation Has Been Adrift

By John Kifner
New York Times Service

CAIRO — Five years ago Mon- y, Hosni Mubarak, a stocky, legmatic former bomber pilot, as thrust into the leadership of e Arab world's largest nation in a il of gunfire.

It was on that day, in a tangle of oodied dress blue uniforms and

NEWS ANALYSIS

erturned chairs on a reviewing nd, that President Anwar Sadat s killed, gunned down by Mos- n militants whose leader shout- "I have killed Pharaoh!"

Mr. Mubarak was hailed then for s calm and healing manner, ich were seen as holding the ntry together. They are qualities r which, along with his honesty d frankness, he is still much ved.

But five years after the assassina- n of Sadat, the author of a sepa- te peace with Israel and of gypt's embrace of the United ates, this is a nation adrift. It is oubled by economic and and so- l problems that call into ques- n the ability of Mr. Mubarak — almost anyone else, for that mat- — to lead it.

Mohammed Sid Ahmed, a respected Egyptian political writer, said, "Mubarak inherited power, but never seized it." He was voicing a criticism of the president, widespread in intellectual and political circles, as lacking in decisive leadership.

In a region where bombastic political oratory often has seemed to serve as both entertainment for the masses and a substitute for action, Mr. Mubarak's low-key, unexciting style has won a certain grudging admiration. But he is widely criticized as slipping from crisis to crisis without a clear vision or program.

Oct. 6 is a holiday in Egypt, Armed Forces Day, commemorating Sadat's strike across the Suez Canal in 1973, and it was at an elaborate military review that he was shot.

On Monday, the ceremonies were low key: a wreath on Sadat's grave and a taped television address at midday in which Mr. Mubarak sought to reassure the nation by conjuring up Arab pride in what is known here as the October War.

Mr. Mubarak, referring only in passing to the economy, he pointedly avoided the Arabic word *azma*, or "crisis," a word he has always used before. Instead, he spoke of a *mishkila*, or a "problem."

"This government is trying to achieve consensus," said Ali Dessouki, a professor at Cairo University. "The major merit of the existing structure is that for the first time in Egypt since 1952 you have a leadership adopting a low profile,

See MUBARAK, Page 2

Reuters

President Hosni Mubarak of Egypt was flanked by officers at a ceremony marking the anniversary of the 1973 war.

Cocaine Traffickers Set Sights on Europe

By Tyler Bridges
Washington Post Service

BOGOTA — With the United States flooded with cocaine, South America's drug traffickers are concentrating on Western Europe as their next market, Western law enforcement officials here say.

They said drug traffickers view Europe as especially promising because young professionals there, like those in the United States, have large amounts of disposable income and generally are not under strict parental control.

In Europe, traffickers also are said to face a smaller risk of being arrested or having their cocaine seized.

"In terms of both enforcement and consumption of cocaine," a narcotics expert here said, "I think Europe is where the United States was seven or eight years ago."

A European diplomat said: "Europe has woken up to the dangers of cocaine but hasn't gotten around to dealing with the problem."

Drug traffickers until now have concentrated on the United States because of the enormous profits earned there and because shipping cocaine there involves only a short plane trip over the Caribbean Sea.

But those profits have led to overproduction, and that has forced prices down. The street value of a kilogram (2.2 pounds) of cocaine is put at $16,000 in Miami now, compared with $34,000 in 1984.

Now, a Western law enforcement official said, "every country in Europe is complaining about cocaine coming from Colombia."

To tap the European market, drug dealers have introduced cocaine at an artificially low price, sources in Bogotá said. Cocaine on the street in London costs $90 to $110 per gram (there are 28 grams in an ounce) compared with $120 per gram in New York, even though transportation costs to Britain are much higher.

"For the drug traffickers," the law enforcement official said, "the situation with cocaine and Europe is the same as with any business expanding into a new market. They're looking to create a market so demand will increase, especially with a product that is highly addictive."

Most of the cocaine sent to Europe enters through Amsterdam, Madrid and London, analysts in Bogotá said. They said a great deal of the cocaine was being sent through Brazil, which offers the most frequent air service to Europe of any South American country.

Once in Europe, the drugs can easily be transported throughout the continent because there are few border controls. In addition, cocaine is not as bulky as marijuana and is easily concealed.

European countries, particularly Britain, the Netherlands and West Germany, have stepped up efforts to intercept cocaine shipments, and arrests and seizures have increased modestly this year.

Colombians, who control at least 75 percent of the cocaine shipped to the United States, also are reported to be directing the effort toward Western Europe.

But sources said that the European traffic might give Bolivian and Peruvian drug dealers, who in the past have turned their raw coca paste crop over to the Colombians, the opportunity to become major international traffickers as well.

Bolivia and Peru together account for 90 percent of the world's coca crop.

Europe may also be serving as a

See COCAINE, Page 2

INSIDE

The Associated Press

Norman Tebbit, chairman of the British Conservative Party, with his wife, Margaret, at the party conference in Bournemouth on Monday. He criticized the Labor Party for planning to scrap nuclear weapons. Page 6.

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SPECIAL REPORT

■ **The Asia** that many travel far to experience lies beyond the big cities and their comforts. A special travel report. Page 8.

U.S. Declares It Will Not Retrieve Sub

New York Times Service

WASHINGTON — The United States does not plan to attempt to recover the Soviet nuclear submarine that sank Monday in the Atlantic off Bermuda, according to a navy spokesman.

The Pentagon said the 20-year-old, 9,400-ton submarine, of a class that is code-named by NATO as Yankee, was carrying 16 ballistic missiles, each armed with two nuclear warheads.

Asked at a news conference Monday about the possibility of trying to recover the vessel or parts of it, Vice Admiral Powell Carter, director of the Joint Chiefs of Staff, said: "No, that is a Soviet responsibility, if they want to recover it."

He added that the ship, which sank in 18,000 feet (5,500 meters) of water, would no doubt have been crushed by the pressure.

Admiral Thomas H. Moorer, a former chief of naval operations, said in an interview that there was very little of value in the submarine.

"I think we have a very good idea of most of the technical characteristics of that submarine," he said.

The Pentagon said the sunken ship did not appear to pose any risk. Admiral Carter, when asked about the danger, said:

"Really, if you are talking about radioactivity or a nuclear explosion, none. We have done some air sampling. The initial or preliminary results of the air sampling and water sampling have proved negative."

The submarine normally carries a crew of 120. Most of them are believed to have been evacuated Friday and Saturday. A navy reconnaissance plane observed the others leaving on life rafts about 30 minutes before the vessel sank.

Sunni Cleric s Murdered n Lebanon

United Press International

BEIRUT — Two men shot and led a moderate Sunni Moslem der Tuesday outside a mosque, e police said.

No group immediately claimed sponsibility for the assassination Sheikh Soubhi al-Saleh, who was ond in rank after Grand Mufti ssan Khaled. The Sunnis are hanon's most populous Moslem t although Shiite Moslems run most powerful militia, Amal.

President Amin Gemayel said at the death of Sheikh al-Saleh, an of the Lebanese University ool of Arabic literature and vice sident of the Islamic Courts, s a loss to Lebanon.

Moslem clergymen proclaimed ednesday as a day of mourning d called a daylong strike to pro- t the killing.

Unlike most Moslem clergymen, sheikh advocated moderation d dialogue between rival Chris- n and Moslem camps. His killing s condemned by both sides.

Armenians Urge Killings

An underground Armenian group called on Islamic Jihad on Tuesday to kill one of its French hostages in Lebanon to coincide with a visit to France by Prime Minister Shimon Peres of Israel and also threatened to assassinate President François Mitterrand of France, Reuters reported from Beirut.

The Armenian Secret Army for the Liberation of Armenia urged the execution of Jean-Paul Kauff-

See LEBANON, Page 2

AP

Sheikh Soubhi al-Saleh

In Sudan, UN Official Bucks the Brass

Food Relief Organizer Angers Khartoum and Rebels

By Blaine Harden
Washington Post Service

KHARTOUM, Sudan — A loquacious Italian in a safari suit has been added to the cast of characters in the long Sudanese civil war, which has put hundreds of thousands of people at risk of starving to death.

He carries a walkie-talkie and has an impish smile. A senior Sudanese government official has called him "almost impudent" and has accused him of trying to pull off a scheme that is "sneaky, crooked."

Sudanese rebels recently threatened to kill him if he attempted to fly over territory they control.

He, in turn, told leaders of the Sudan People's Liberation Army that if they shot down his plane, "You are going to shoot down the good will of 11 donor countries, perhaps some journalists and a lot of food for children, the very people for whom you claim you are fighting."

In the last two months the Italian, Staffan de Mistura of the United Nations World Food Program, has invented, organized and promoted Operation Rainbow, which is trying to airlift emergency food to southern Sudan. The United Nations estimates that two million people are at risk of starvation there.

The airlift has yet to deliver, despite repeated attempts to fly food into southern Sudan.

Twenty months ago in Ethiopia, it was Mr. de Mistura who organized a spectacularly successful air drop, called St. Bernard, of emergency food into otherwise inaccessible parts of the Ethiopian highlands.

It involved British and West German cargo planes dropping American food on remote mountaintops. At the same time, Italian and French nurses and doctors were flown to the mountaintops in Soviet helicopters piloted by Polish pilots to give emergency medical care to peasants who sometimes belonged to rebel groups opposing the Ethiopian government.

Mr. de Mistura, a career UN official who specializes in emergency operations, has spent the past 17 years in places where people are fighting and hungry: Sudan, Vietnam, Laos, Cambodia, Chad, Ethiopia and again Sudan.

Unlike in Ethiopia, Mr. de Mistura said he has been afforded a head start on famine in southern Sudan, where civil war has destroyed crops and dislocated tens of thousands of farmers and herders.

"To die of hunger it takes you three months," Mr. de Mistura said. "So we have three months to work with. We have no excuse."

He has rounded up 11 donor countries, including the United States, and persuaded them to pledge $200,000 each. He has 25,000 tons of relief food ready to be delivered.

A C-130, flown from Jakarta, is sitting at the Khartoum airport full of food, costing about $10,000 a week while waiting in the hope that the government and rebels can agree on the food airlift.

Using sweet talk and the promise of some reporters being on the first relief plane to the south, Mr. de Mistura lured more than 60 members of the international press to Khartoum. Most left after waiting more than a week for the flight.

So far Mr. de Mistura has not succeeded in his

See SUDAN, Page 2

A U.S.-Soviet Summit Could Be Next Month If Iceland Talks Work

The Associated Press

WASHINGTON — The United States could be prepared for a full-scale summit meeting with the Soviet Union next month, especially if talks between leaders of the two countries in Iceland go well, a top presidential aide said Tuesday.

The chief of the White House staff, Donald T. Regan, said that he expected President Ronald Reagan and the Soviet leader, Mikhail S. Gorbachev, to meet for several hours Saturday and Sunday in Iceland, as they did last year in Geneva.

Interviewed on national television, Mr. Regan said the administration viewed the Reykjavik meeting as a preparation for a full-scale summit meeting. He said that it was possible, but not certain, that a date for the broader summit conference would be set at the Iceland meetings.

"That's possible, but it could be that we would just say, well, let's see how our negotiators in Geneva get along with new instructions and, if they can come to some conclusions rather quickly, the date will be sooner rather than later," Mr. Regan said.

Asked if he anticipated a full-scale summit meeting by the end of the year, Mr. Regan replied, "I would say that there will be a summit in the United States. When? I don't know. We could be prepared for it as early as November or December, but the date itself is not important. The idea is can we actually get arms reduction."

■ Iceland Denies Bias

Iceland called on all foreign protest groups to stay away from the island during the meetings this weekend, but denied discriminating against Jews, Reuters reported Tuesday from Reykjavik.

Prime Minister Steingrimur Hermannsson said on radio that he did not want any public meetings while Mr. Gorbachev and Mr. Reagan were in Iceland.

"We would like all groups and organizations to abstain from Iceland during the summit and meet elsewhere instead," said Thorsteinn Geirsson, the secretary-general of the Justice Ministry.

He spoke after an American Jewish activist asked him to reverse a government decision to refuse landing rights to a plane carrying Jewish leaders from the United States.

The prime minister said the group would be allowed in for a few hours on Friday.

Jerry Strober, spokesman for the U.S.-based National Conference on Soviet Jewry, said the government had agreed that eight to 10 Jewish leaders could arrive on Friday morning, give a news conference and leave that afternoon.

Mr. Gorbachev is expected to arrive on Friday evening.

Asked what purpose the mission would serve if Mr. Gorbachev was not on the island, Mr. Strober said that the Jews wanted to return to New York in time for the sabbath on Saturday.

Iceland had said earlier it would not allow a plane chartered by the group to land on the island the day before Mr. Reagan and Mr. Gorbachev begin their talks.

Icelandic officials believe their country was chosen for the talks because it is easy to guarantee security by sealing it off.

Reuters

The Reykjavik mayor's banquet hall, where the U.S. and Soviet leaders will talk.

Shultz's Role in Russians' Expulsions

He Reportedly Balked at Reagan Decision on 25 at UN

By Stephen Engelberg
New York Times Service

WASHINGTON — Secretary of State George P. Shultz initially opposed the expulsion of 25 Soviet diplomats at the United Nations whom the United States had identified as intelligence operatives, according to administration officials.

The officials also said that Mr. Shultz had eventually persuaded President Ronald Reagan to delay the expulsion after it emerged as a stumbling block in negotiations over Nicholas Daniloff, the American journalist who was being held in Moscow.

The 25 diplomats, identified by federal agents as the Soviet Union's most important intelligence operatives in New York, were ordered on Sept. 17 to leave the United States by Oct. 1.

But officials said that at the urging of Mr. Shultz, Mr. Reagan subsequently agreed to let 11 of the intelligence operatives remain in the United States for two additional weeks as a "grace period."

American officials insist that the remaining diplomats must leave by Oct. 15, although they said that the Soviet side had the right to raise the issue at this weekend's meeting in Iceland between Mr. Reagan and Mikhail S. Gorbachev, the Soviet leader.

State Department officials were "not pleased with the decision, and they tried to walk it back," said an administration official of the expulsion order. "This included private meetings between the president and Shultz in which he argued the illegality of it."

Mr. Shultz's actions have stirred a sharp response from some administration officials, who believe that the Oct. 1 deadline should have been met. They cite the decision on the Soviet diplomats as the latest example of a pattern in recent years in which the State Department has resisted proposals intended to curtail Soviet espionage in the United States.

A State Department official said that Eduard A. Shevardnadze, the Soviet foreign minister, had hinted to Mr. Shultz that some of the diplomats on the list were legitimate UN diplomats.

"The secretary told him we could discuss that if he wanted to provide details," the official said. "He has not done so."

Administration officials said that among the Soviet diplomats on the list still in the United States were the New York City heads of the KGB and the GRU, or military intelligence.

Russians Will Begin Afghanistan Withdrawal

By Richard M. Weintraub
Washington Post Service

NEW DELHI — The Soviet Union will begin its promised pullout of six regiments from Afghanistan next week, coinciding with the Iceland meeting between President Ronald Reagan and Mikhail S. Gorbachev, the Soviet leader, according to an Indian news agency report from Moscow.

The report, carried Monday by United News of India and citing well-informed sources, said the pullout would be completed by the end of October. It added, without attribution, that "further withdrawals will take place next year depending on Pakistan's behavior in handling the intrusion of rebels from its territory."

This is believed to be the first suggestion that Moscow is prepared to go beyond the withdrawal of an estimated 6,000 troops from Afghanistan announced by Mr. Gorbachev in a speech on Asian policy July 28 in Vladivostok.

Western experts generally have played down the Gorbachev initiative as little more than window dressing designed to ease diplomatic pressure on the Soviet Union over Afghanistan while putting pressure on Pakistan.

The timing of Monday's report suggested broader Soviet goals, however, and also provided indications that Moscow may be trying to prepare opinion at home and elsewhere for an eventual total withdrawal should considerable differences be bridged in negotiations between Afghanistan and Pakistan.

The attribution of the Indian news agency report made it unclear whether it came directly from Soviet officials. A high-level Indian diplomatic team has been in Moscow for the past several days preparing for a visit to New Delhi by Mr. Gorbachev later this year.

The Soviet presence in Afghanistan is one major factor in a game of high-stakes diplomatic maneuvering that is developing across Asia.

Afghanistan is expected to figure in the Reykjavik talks, and it also is a factor in Mr. Gorbachev's recent efforts to smooth relations with China as well as in U.S. policy in eastern and southern Asia.

Defense Secretary Caspar W. Weinberger is currently in Beijing at the start of a trip that is to include India and Pakistan.

While New Delhi remains a major buyer of Soviet arms, it has moved to diversify its sources of important military hardware, particularly since Soviet troops entered Afghanistan in 1979.

The Weinberger visit is expected to add momentum to a new U.S. policy of seeking to insure Indian neutrality between the superpowers by providing New Delhi with an alternative source of high technology.

Indian policy-makers remain leery of closer ties with Washington, however, because of the U.S. role in arming Pakistan, a role that has assumed major proportions since the Soviet intervention.

A significant Soviet pullout from Afghanistan would strengthen Moscow's position in New Delhi but also would decrease pressure on Washington to meet Pakistan's arms demands.

Analysts are in general agreement that the initial 6,000-troop withdrawal announced by Mr. Gorbachev is likely to have little practical impact on the war in Afghanistan.

Moscow has built up a force of 115,000 to 120,000 troops in Afghanistan since its intervention in December 1979.

Western experts say the Russians have made little headway in rebuilding an Afghan Army that was decimated by desertions and losses in the early stages of the fighting, but Monday's report quotes sources in Moscow expressing great satisfaction at the performance of the Afghan troops.

NICARAGUA: *Plane, Americans Reportedly Downed*

(Continued from page 1)

Wisconsin, said he was the survivor's brother. He said that Eugene Hasenfus is a 45-year-old former marine who worked for an air freight company in Florida. William Hasenfus said he did not know the name of the company.

Eugene Hasenfus was a "load master" in the marines, William Hasenfus said. "Like a crew chief, you're basically responsible for any equipment that goes on board," he said. "You make sure it's balanced properly for the center of gravity."

Alejandro Bendana, secretary-general of the Nicaraguan Foreign Ministry, said Tuesday on a U.S. television interview program: "We now have Americans dying in Mr. Reagan's dirty war being waged against Nicaragua. This brings us closer to a direct Nicaragua-United States confrontation."

He asserted that the plane was on "a CIA operation with CIA operatives."

In Washington, a Pentagon spokesman, Captain Jay Farrar, said of the name provided by Managua: "There is no one by that name in the active U.S. military today. We are still checking to see if an individual with the name given served in the U.S. military in the past, but so far the results are negative.

"And we also have no record of missing U.S. military personnel or aircraft in Central America."

A spokeswoman for the CIA, Kathy Pherson, said: "The guy doesn't work for us and CIA is not involved."

She added: "There are congressional restrictions on assistance to the contras and we do not break those restrictions."

Congress has barred using U.S. military personnel in support for the contras, including the presence of U.S. advisers on Nicaraguan soil.

No American serviceman has been reported captured or killed in combat in Nicaragua since 1979, when the leftist Sandinists overthrew the U.S.-backed government of General Anastasio Somoza.

However, a U.S. army pilot, Chief Warrant Officer Jeffrey C. Schwab of Joliet, Illinois, was killed Jan. 11, 1984, by Sandinist fire after his helicopter crossed into Nicaraguan airspace and was shot down just inside Honduras.

Two other Americans, members of a private paramilitary group called Civilian-Military Assistance, died when their CIA-supplied helicopter was shot down Sept. 1, 1984, during a contra air and ground attack on a Sandinist military training school.

■ CIA Violations Alleged

Representative Henry Gonzalez, Democrat of Texas, asserted Monday that the CIA was violating the congressional restrictions on aid to the Nicaraguan rebels. The CIA rejected the allegation on Tuesday.

Mr. Gonzalez made his comments after the weekend crash of a civilian cargo plane at Kelly Air Force Base near San Antonio, Texas. He said the plane was being used by the CIA to carry explosive materials destined for the Nicaraguan rebels. Three crewmen were killed in the crash.

AP

Eugene Hasenfus in a family photograph. The date of the photo was not provided.

LEBANON: *Sunni Cleric Is Slain*

(Continued from page 1)

mann, a journalist, calling him an Israeli spy.

In a message sent to international news agencies, the group also threatened to kill Mr. Mitterrand, who will be Mr. Peres's host when he starts a two-day visit to Paris.

The latest hand-written message said: "On the occasion of the visit by Shimon Peres to France, we call on Islamic Jihad to execute the Zionist spy Jean-Paul Kauffmann."

Mr. Kauffmann, abducted in May 1985, is one of three Frenchmen the fundamentalist Islamic Jihad says it holds.

■ Appeal for U.S. Hostage

Beirut newspapers published an open letter Tuesday from the sister of Terry A. Anderson, a U.S. journalist being held by Islamic Jihad, to his captors, The Associated Press reported.

An Arabic translation of Peggy Say's letter appeared on the front pages of the independent daily paper An-Nahar and the leftist As-Safir. Radio stations in the Moslem and Christian sectors of the city also broadcast the text.

"Tell me who you are willing to talk to about Terry's freedom and the freedom of the other American hostages," Mrs. Say wrote. "Please name the person you would be willing to negotiate with. I will ask that person to meet with you."

COCAINE: *Europe Is New Market*

(Continued from page 1)

place for shipping the drug to other parts of the world.

"I've heard that from Europe cocaine is being sent to the Middle East and maybe the Far East as well," said the narcotics expert.

■ EC War on Drugs Is Urged

The British government urged the European Community on Tuesday to declare a war on illegal drugs and proposed a program to carry it out, The Associated Press reported from Strasbourg, France.

In an address to the European Parliament, David Mellor, Britain's minister of state at the Home Office, said that heroin and amphetamines were the main concern in Western Europe. But he said that in Spain and West Germany, seizures of cocaine during the first half of 1986 had surpassed heroin seizures in the same period.

Britain's plan includes proposals for strict border controls at the EC's external frontiers, the enactment of common laws that impose stiff penalties on drug traffickers and provide for the seizure of their assets, and the creation of an EC drugs task force.

MUBARAK: *Series of Crises*

(Continued from page 1)

not imposing itself on all issues."

But Mr. Dessouki added that although there were "constant efforts to confront the problem, you never get a clear picture of what the government is up to."

Egypt's most pressing economic problems are beyond Mr. Mubarak's grasp. The foreign debt now exceeds $38 billion, according to the International Monetary Fund. Three of the four major sources of income — remittances from workers abroad, oil revenues and tourism — are falling by about a third because of the oil glut and a fear of terrorism.

Domestically, Mr. Mubarak is widely seen as trying to play a political balancing act between the forces of four major segments of society:

- The Islamic fundamentalists, who are a growing movement that is challenging the government both by establishing its own parallel institutions and by the threat of clandestine armed cells like the one that assassinated Sadat.
- The legal opposition, generally leftist or Nasserite, itself disorganized and often discredited, but with many vociferous newspapers and magazines.
- The wealthy Infitah class, named for Sadat's "open door" economic policy, a small but powerful group regarded as the prime beneficiaries of the widespread corruption that is one of the legacies of the Sadat era.
- The army, the single most cohesive institution in Egyptian society.

Mr. Ahmed said, "Mubarak's technique is to neutralize these elements, to offset one with the other, the fundamentalists, the opposition, the military, the Sadat elite."

"You can see this game going on, but the game is precarious," he added.

SUDAN: *Bucking the Brass*

(Continued from page 1)

efforts to use media pressure to shame the government and the rebels into allowing the food airlift.

His failure, however, is no greater than the failure of more traditional, quiet negotiations that have gone on for more than 20 months between the Red Cross, the rebels and the Sudanese government.

Recently Mr. de Mistura announced that Operation Rainbow would be taking off at the end of last month. He had flown to Addis Ababa, Ethiopia, and negotiated an airlift agreement with the rebels, who last month shot down a civilian plane over southern Sudan, killing all 60 aboard.

But Mr. de Mistura announced the takeoff of the airlift without first obtaining formal approval from Sudan, and the government did not like it. It said the airlift could not leave food at the rebel-held southern town of Yirol, nor could it take food to the besieged town of Wau.

The government then pressured Operation Rainbow into accepting a plan that would only allow relief flights into government-controlled towns. As soon as this was announced, the rebels denounced Operation Rainbow. They accused it of capitulating to the government.

Kamil Shawki, the head of Sudan's relief commission lashed out at Mr. de Mistura for overstepping the authority of a UN official. "It is not the right thing to play chivalry at the cost to the Sudanese government," he said. "It is almost impudent to say that 'because I am a humanitarian, I can supersede the government.'"

Prime Minister Sadek el-Mahdi wrote a letter of complaint to Winston R. Prattley, the senior UN official in Sudan, reportedly accusing Mr. de Mistura of overstepping his authority. Subsequently Mr. Prattley ordered Mr. de Mistura to stop talking to the press and he now answers queries with "no comment."

TAIWAN: *Emergency to Be Lifted*

(Continued from page 1)

part at countering Communist infiltration of Taiwan, Mr. Mah said.

President Chiang said that, while his government would soon propose the lifting of emergency decrees, it was not clear how long it would take for this action to be formally promulgated because the Taiwan national assembly, or Yuan, had to consider the issue.

In the interview, Mr. Chiang appeared relaxed, self assured, and mentally acute.

In addition to answering questions in the interview, Mr. Chiang provided written answers to other questions submitted before the interview.

In both his written and spoken answers, the Taiwan leader displayed an unyielding attitude toward proposals made by China and its leaders toward reaching an accommodation with Taiwan.

In the written answers, for example, Mr. Chiang dismissed talks that were held between Taiwan and China's airlines last May as an isolated case that did nothing to change Taiwan's policy of "no contact, no negotiation, and no compromise."

The talks were held to retrieve a commercial jet airliner that was diverted to the mainland by a defecting Taiwan pilot.

Mr. Chiang said that China's proposal for "one country, two systems" under which Taiwan would maintain its own economic system and army was merely a variation on old "united front tactics" aimed at achieving Communist domination.

WORLD BRIEFS

Manila Panel Extends Aquino's Term

MANILA (AP) — The commission writing a new Philippine constitution rejected an attempt Tuesday to force presidential elections and voted overwhelmingly to extend Corazon C. Aquino's term through June 30, 1992. Members of the commission, appointed by Mrs. Aquino, expect to finish the charter in time for a referendum in January.

By a vote of 37-4 on Tuesday, the Constitutional Commission rejected an opposition attempt to schedule elections soon after the referendum. Mrs. Aquino's term was extended from Feb. 25, 1992, when it was supposed to end, to June 30 so that a national vote could be held on the same date as local elections.

Libya and Italy Exchange Prisoners

ROME (AP) — Four Italians were freed by Libya and flown home Monday night in exchange for three Libyans convicted of murder or attempted murder of Libyans here, the Foreign Ministry said Tuesday.

Two of the Italians had been held since 1980 under life sentences on charges of plotting against Libya. The other two were serving 10-year sentences for drug possession. The Italians were Bruno Castelli and Edoardo Seliciato, who were arrested in August 1980 on charges of participating in a plot against the security of Libya, and Mauro Picoin and Massimo Caporali, who were held on the drug charges.

Italy pardoned Jussef Uhida, sentenced to 26 years imprisonment for killing a Libyan in 1980, and Mohammed Sidki Sajed Dous and Juma Mohammed Ali Mezdawi, sentenced to 14 years and 11 months each for trying to kill an opponent of the Libyan government in 1983.

Havakok Levison/Reuters

Foreign Minister Yitzhak Shamir, left, and Prime Minister Shimon Peres after Mr. Peres's address to the Knesset.

Peres Urges Continued Bid for Peace

JERUSALEM (UPI) — Prime Minister Shimon Peres urged a continued Arab-Israeli peace effort Tuesday as he reviewed his Israeli coalition government's accomplishments during the past 25 months in a speech to the Knesset.

Mr. Peres, of the Labor Party, speaking a week before he exchanges positions with Foreign Minister Yitzhak Shamir, reiterated his call for direct peace talks. "Even though the path be long and the effort hard," he said, "it is our duty to leave behind the chance for a different tomorrow, a tomorrow of hope, a tomorrow of peace for all the peoples that dwell in our region."

Mr. Peres and Mr. Shamir, who leads the rightist Likud bloc, are to switch jobs on Oct. 14 as part of a power-sharing agreement their parties signed after the inconclusive elections of July 1984.

Lover Vilified at U.K. Bomb-Plot Trial

LONDON (WP) — The woman whose boyfriend allegedly duped her into attempting to carry a suitcase containing a bomb aboard an Israeli airliner on April 17 cried in court Tuesday and shouted at him, "You bastard you, how could you do that to me?"

Nezar Hindawi, 32, the Jordanian on trial for the bombing attempt, stared from the prisoner's dock at his former lover, Anne-MarieMurphy, 32, as she described her arrest at Heathrow Airport and the discovery of the bomb.

According to the prosecution, the bomb was timed to go off five hours after takeoff, and the explosion would have destroyed the aircraft and killed all 375 people aboard, including Miss Murphy.

Cape Town Students Block Speech

CAPE TOWN (Reuters) — Conor Cruise O'Brien, a former leader of the Irish Anti-Apartheid Movement and UN diplomat, was forced to abandon the stage at Cape Town University on Tuesday to chanting students protesting his visit to South Africa.

The students said they were demonstrating not against what Mr. O'Brien, 68, might say but because in coming here to speak he was ignoring calls for an international cultural and academic boycott of South Africa in protest of apartheid.

Dozens of students of all races pushed and scuffled past campus security guards who struggled for nearly an hour to stop them invading the lecture hall where Mr. O'Brien was about to speak. The students sang black freedom songs and swamped the balcony of the hall, swaying and chanting, as Mr. O'Brien's audience left by a side entrance. Mr. O'Brien, a former editor-in-chief of The Observer of London, left amid the confusion and was not available for comment.

U.S. Won't Review Stand on UNESCO

WASHINGTON (Reuters) — The decision of Amadou Mahtar M'Bow not to seek a third term as UNESCO director-general will not automatically bring a U.S. reassessment of its withdrawal from the Paris-based agency, the State Department said Tuesday.

But it said that Mr. M'Bow's decision, announced Monday, could enable the UN agency to focus on reforms long advocated by Washington.

The United States withdrew from the United Nations Educational, Scientific and Cultural Organization on Dec. 31, 1984, asserting that UNESCO had politicized its activities, had shown hostility to "the basic institutions of a free society" and had not kept control of its budget.

Accord Is Near on U.S. Anti-Drug Bill

WASHINGTON (UPI) — Congressional leaders reached agreement Tuesday on a compromise bill to fight illegal drugs. Negotiators said that provisions allowing the use of evidence seized in illegal searches and requiring the president to use the military to "substantially halt" the flow of drugs into the U.S. within 45 days had been eliminated. But they said the bill would still require the death penalty for those convicted of drug-related murders.

Representative Charles B. Rangel, Democrat of New York, the chairman of the House Select Committee on Narcotics Abuse and Control, said he had assurances that senators opposed to the death penalty would not block the bill. The bill is to be voted on Wednesday in the House.

Indonesia Is Said to Execute 9 Plotters

JAKARTA (AP) — Nine former leaders of the banned Indonesian Communist Party have been executed, diplomats said Tuesday.

The nine had been under sentence of death for more than 15 years since they were convicted of attempting to overthrow the government on Sept. 30, 1965. Five army generals and a captain were killed in the abortive coup.

For the Record

President Ronald Reagan declared a major disaster Tuesday for parts of Illinois and Wisconsin that were flooded in recent rains that killed 12 persons. His order makes federal aid available to the victims. *(UPI)*

Five men from Punjab state, including a Sikh priest, are being held in connection with the attempt to assassinate Prime Minister Rajiv Gandhi of India, the United News of India reported Tuesday. A sixth man, Karamjit Singh, was arrested at the scene of the Thursday shooting. *(AP)*

An Iraqi air raid on Kharg Island caused heavy damage Monday to a battered main jetty at Iran's oil terminal, putting Iran's crude exports under added pressure, Gulf shipping sources said Tuesday. *(Reuters)*

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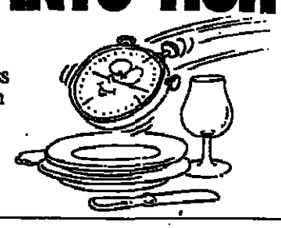

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AMERICAN TOPICS

Singles Are 2d Class In This Man's Army

The fact that more than half of army personnel these days are married and living off the base "has made the barracks soldier nothing less than a second-class member of the U.S. military," Michael A. Olson writes in a letter to The New York Times.

"A clue lies in the figures of $20,300 in pay and allowances for a married army sergeant versus $15,200 for an unmarried sergeant," writes Mr. Olson, who served four years as an unmarried infantryman. "With that, the principle of equal pay for equal work goes out the window.

"But the inequitable situation of the army barracks soldier goes much further than this. His room can be thoroughly searched at any time deemed necessary by his chain of command, while the married soldier's home is the castle that all other Americans expect as a basic right.

"When military vehicles must be started on a cold winter night or some sudden (though trivial) need for personnel arises on a Saturday or a Sunday, it is the barracks soldier who is available to have his sleep or holiday plans ruined by being ordered to perform such 'hey-you' details; married personnel are out of reach at their residences."

Short Takes

The University of Texas has mixed feelings about its endowment overtaking Harvard's as the richest in the United States. Texas's $2.9 billion helps educate 160,000 students in 17 institutions; Harvard's $2.7 billion helps about 16,000. With the oil boom over, the Texas state legislature is considering steep cuts in educational funding. Surpassing Harvard is "a little untimely for us," said Michael Patrick, executive vice chancellor of the University of Texas. "I don't know that we're helped by anything that suggests we're awash in money."

Two of three Americans believe that press coverage of terrorism serves the public interest, according to a Gallup Poll for the Times Mirror Co. newspapers. But just over half of those polled, 51 percent, said the press gives terrorist incidents too much coverage, 7 percent said too little while 40 percent said the amount of coverage was about right.

New York law firms are streaming into Los Angeles these days, The New York Times reports, luring lawyers away from local firms with substantial pay increases. At least 37 New York firms have opened offices in Los Angeles, many within the past 12 months. The rush reflects the emergence of Los Angeles as the U.S. gateway to Asia. It also is part of a trend toward national law firms. Some lawyers predict that law, like accounting, may form a top tier of huge national firms competing with a multitude of local firms.

In the New York subway station at Union Square, Dolores Cook reported to The New York Times, a confused tourist on the platform was shouting for information from a motorman whose train was departing. "This is a Q train," the motorman shouted back as his train gathered speed. "Q Train. Q Train. That's Q as in cucumber."

Shorter Takes: The initial 15-plane squadron of B-1Bs, the first new U.S. strategic bomber since the B-52 three decades ago, is now operational at Dyess Air Force Base in Texas. The 100 B-1Bs ordered will cost about $28.3 billion, or $280 million apiece, fully equipped. ● California judges can be censured or removed if they belong to private clubs that discriminate on the basis of sex, race or religion. The California Judges Association itself approved the new rule, 292-218. ● "Four Decades of Experience" is being used by Elizabeth Wightman, 40, a former airline stewardess now back in college, as a slogan in her campaign for East Carolina University's campus homecoming queen.

—ARTHUR HIGBEE

Paul O. Boisvert/The New York Times

TAKING HER TURN AT A COLORFUL JOB — With leaves turning color in Vermont, Maude Shattuck is busy examining the autumn foliage for the Vermont State Travel Division, which reports on the progression of colors on its Fall Foliage Hotline.

In Alaska, Face-to-Face Politics Competes With Vast Distances

By David S. Broder
Washington Post Service

NOME, Alaska — Politics is different up here beside the Bering Sea.

The Democratic gubernatorial candidate is a Carolina-drawling, thrice-married, mustachioed Fairbanks lawyer named Steve Cowper.

Mr. Cowper, 48, preaches a doctrine of entrepreneurial salvation for the Alaska economy, which has declined with oil prices. Still, he is the more conventional of the two gubernatorial candidates.

His rival, State Senator Arliss Sturgulewski, 58, an Anchorage Republican, is hefty, wealthy, energetic and outgoing. She has charmed the state with a TV ad in which preschoolers struggle to pronounce her name and winds up with a 5-year-old lisping, "Let's just call her governor."

The voters are different, too. The other day Mrs. Sturgulewski flew 400 miles (650 kilometers) from Fairbanks up the Yukon Valley and across Norton Sound to address the Nome Chamber of Commerce. A crowd of 36, including her pilot, her assistant and her visiting twin brother, listened for 15 minutes, asked six questions, then left.

The board of directors of the Bering Straits Native Corp. was too busy dealing with bankruptcy litigation to talk with the visiting candidate, who came back twice hoping for admission and twice was turned back at the door.

But she dropped by the community college, the highway department garage, the National Guard Armory, the offices of the Nome Nugget newspaper and a religious radio station that broadcasts nightly Russian-language gospel programs to listeners in Siberia.

By nightfall, she had collected close to 100 handshakes, a bartender's recipe for a cocktail and a gift cigar quite formally tendered by two semi-sober citizens encountered on the doorstep of a turn-of-the-century gold miners' hotel.

The tendency is to regard their contest as The Shootout at Gender-Gap Corral, but there is more to it.

"A really good day," she said.

Such face-to-face campaigning is traditional in this vast, lightly populated state, where elections are often decided by a few hundred votes.

But it is particularly important for her as she seeks to make Alaska one of the states to elect their first female governors this year.

Polls indicate a close race, with Mrs. Sturgulewski ahead among women and Mr. Cowper out front among men. The tendency is to regard their contest as The Shootout at Gender-Gap Corral, but there is more to it.

Although Mrs. Sturgulewski advocates women's rights, her style and appearance owe little to Gloria Steinem.

She lost her mother at 10, her husband at 40, worked her way through college, raised her son and made herself wealthy through investments in Anchorage banks and real estate.

Like most Alaskans, Mrs. Sturgulewski and Mr. Cowper came from outside Alaska, she from a small town in Washington state, he from North Carolina. Both gained reputations as reformers in the legislature and both are outsiders in their parties.

In the Aug. 26 primary, Mr. Cowper beat Governor Bill Sheffield, a Democrat, who survived an impeachment effort. Mrs. Sturgulewski, aided by $343,000 of her own money and backed by former Governor Jay S. Hammond, a Republican, defeated former Governor Walter J. Hickel and two other wealthy conservatives.

In a state where party labels mean little and independents outnumber partisans, both candidates are seeking to solidify their bases but are resolutely going their ways.

Mrs. Sturgulewski traveled to Washington to get President Ronald Reagan's blessing and to line up campaign stops from the secretaries of interior and defense. But she preaches a doctrine of governmental activism not only on economic development but on education, health and welfare.

Mr. Cowper, who was part of the 1970s liberal coalition in the legislature that created the "permanent fund" from North Slope Oil royalties as a legacy to future Alaskans, has returned to politics this year preaching a conservative message.

In television ads citing examples of successful Alaska business entrepreneurs, Mr. Cowper says, "The government didn't do it. They did, and that's how we're going to make it from now on. This whole business of government involvement in the economy doesn't make sense to me."

Mr. Cowper's pitch is that the old Alaska economy, tied to huge government construction projects linked to oil exploration and defense bases, is fading out, and new jobs must be developed from the state's abundant supply of young, well-educated newcomers attuned to trade possibilities with the Pacific Rim countries.

Looming over both aspirants is a budget crisis next year that could see revenues fall to half of the projected $2.2 billion in spending, force severe program cutbacks, reimposition of an income tax and perhaps even diversion of part of the earnings of the "permanent fund."

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Nominee to Pretoria Says He'll Espouse U.S. Policy

By John M. Goshko
Washington Post Service

WASHINGTON — Edward J. Perkins, the career diplomat nominated by President Ronald Reagan to become U.S. ambassador to South Africa, has told the Senate that he will be vigorous in making clear that the sanctions approved by Congress last week over Mr. Reagan's veto represent American policy toward South Africa.

"It's not a question of whether I support the sanctions," Mr. Perkins said at his confirmation hearing by the Senate Foreign Relations Committee on Monday. "I support the law. I am a federal officer. The sanctions bill is the law of the land."

While acknowledging that the administration had opposed sanctions on grounds that they would harm blacks more than whites, Mr. Perkins recalled Mr. Reagan's statement during the sanctions debate that the "administration's intentions and those of the Congress are identical."

"The president himself has stated that the sanctions bill is now the law," Mr. Perkins said. "He also has stated very clearly what our objectives are."

"The great debate has taken place," Mr. Perkins added. "Now we are in the position where we can move beyond that. I will do everything that I can to impress on South African blacks and whites that America does care about ending apartheid and racial injustice."

Mr. Perkins was responding to senators who expressed concern that the divisions between the White House and Congress over sanctions would give South Africans a confused picture of American policy intentions.

Many administration critics have charged that Mr. Reagan is unwilling to challenge South Africa's white minority government substantively and has chosen Mr. Perkins, who is black, to be ambassador there as a diversionary, symbolic gesture.

The importance that the administration attaches to putting Mr. Perkins to work was underscored by the speed with which his nomination is being considered. Most ambassadorial nominees must wait as long as six months for confirmation, but Monday's hearing came less than a week after the White House chose Mr. Perkins. Senate sources said they expected the nomination to clear the Senate by the end of the week.

Senator Thomas F. Eagleton, Democrat of Missouri, asked if "constructive engagement," the administration's policy of trying to encourage change in South Africa through persuasion, "is dead."

Replying that "constructive engagement is a term that means many things to many people," Mr. Perkins said. "I don't intend to use it."

But, while insisting that he is the president's "personal representative" and takes his policy from the administration, Mr. Perkins said that the embassy in Pretoria, under his direction, would reach out more actively to black groups.

He said prominent black leaders would be invited to embassy functions, he would seek to meet with Nelson Mandela, the imprisoned head of the outlawed African National Congress, and would resume the practice of seeking permission to visit prisons and other places where human rights violations might be occurring.

Ira Schwarz/The Associated Press

Edward J. Perkins at the Senate confirmation hearing.

New Quasar Discoveries Back Black Hole Theory

By Lee Dye
Los Angeles Times Service

LOS ANGELES — An international team of scientists has discovered seven quasars that are throwing off jets of material at nearly the speed of light, supporting the theory that at the heart of every quasar lies a black hole.

The finding doubles the number of the starlike objects known to send out such jets of material, trillions of miles long.

Quasars are intensely bright phenomena near the distant fringes of the known universe, 5 billion to 10 billion light years away from Earth. They are so distant that they should be almost invisible on Earth, yet so bright that for many years astronomers thought they were nearby stars.

In the new findings, announced Monday, scientists used a network of radio telescopes in the United States and Europe to study 67 quasars and radio galaxies during two periods of observations, and a third period is slated for February.

In studying quasars, scientists hope to understand some of the most fundamental driving forces in the universe. Many astronomers believe that a black hole lies at the heart of every galaxy.

In 1969, for the first time, scientists observed that one quasar was sending off material that was traveling so fast it had to be moving at near the speed of light.

That led some to speculate that the power that drives the quasar must be a black hole, an object so dense that even light cannot escape from it. For material to escape the black hole, it would have to be spun off from the outer edge of the quasar, and it would have to be traveling at near the speed of light to escape the black hole's gravitational field.

That further led to a flurry of excitement among astronomers who thought that if the speculation were correct, it should be relatively easy to find quasars that are sending off speedy jets of material, most likely the debris from stars that were sucked into the gravitational field and then disintegrated. Some of that material, the theory went, would have crashed into the black hole, but some of it would have been spun off at an enormous speed.

But during the succeeding 15 years, only six more quasars were found to be spitting out jet streams at speeds near that of light. That figure doubled Monday with the announcement that seven more had been discovered.

"We found out how to do it," said Anthony Readhead, director of California Institute of Technology's Owens Valley Radio Observatory. By systematically observing the 67 randomly selected targets, the team observed the jets while watching seven quasars.

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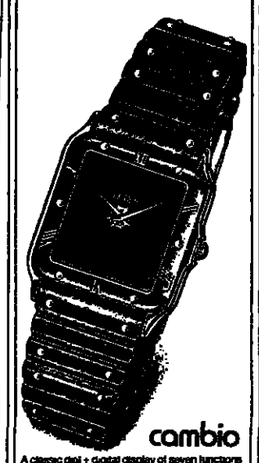
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eading LaRouche Aides Indicted

By Philip Shenon
New York Times Service

WASHINGTON — Several mbers of Lyndon H. Larouche's ner circle" were among persons icted as a raid was conducted at political extremist's Virginia adquarters, according to Justice partment officials.

The aides, but not Mr. LaRche himself, were indicted on leral fraud and conspiracy rges as hundreds of law enforcent agents on Monday raided the Rouche headquarters in Leesg, searching for financial reds.

The Justice Department said sev-l individuals named in a 117-nt indictment were members of "inner circle" of advisers to Mr. Rouche, a perennial presidential ndidate who espouses a range of remist views and who was said to be a target of the criminal investigation himself.

The indictment, returned in U.S. District Court in Boston, charged 10 individuals, two corporations and three campaign committees tied to Mr. LaRouche with involvement in a scheme that raised more than $1 million through fraudulent credit-card billings.

Officials alleged the scheme involved the use of account numbers obtained when people bought subscriptions to publications controlled by Mr. LaRouche or offered contributions to his organizations.

Warren J. Hamerman, chairman of Mr. LaRouche's National Democratic Policy Committee, said Monday that the raids coincided with efforts by Donald T. Regan, the White House chief of staff, to "cover up" the spread of acquired immune deficiency syndrome.

"Donald Regan is screaming about the danger that Lyndon LaRouche will expose the truth about AIDS," Mr. Hamerman said. Mr. LaRouche has supported efforts to quarantine AIDS victims.

[At least five of the 10 Larouche associates indicted Monday had been arrested by Tuesday, law enforcement officials told The Associated Press in Leesburg.

[Mr. Hamerman issued the following statement Tuesday in the name of Mr. LaRouche: "I have committed no crime. Any arrest or attempt to arrest me would be an attempt to kill me. I will not submit passively to an arrest, but in such a scenario I will defend myself."]

The raids on two office buildings in Leesburg were conducted by more than 300 local, state and federal agents searching for the records of organizations connected to Mr. LaRouche.

A Justice Department official said Mr. LaRouche himself was a target of the investigation. The indictment said that Mr. LaRouche "dominates and controls" the National Caucus of Labor Committees, a political group that was among those charged Monday with conspiring to obstruct justice.

Another Justice Department official said, "In order to get an indictment, we need to establish a direct link" between Mr. LaRouche and criminal activity. "And that's why we're looking forward to getting a look at some of the material gathered in these raids."

Mr. LaRouche has warned of a constellation of conspiracies, saying that the United States and the Soviet Union have plotted against workers, that Queen Elizabeth II is involved in a network of drug traffickers and that prominent American political figures are agents of Soviet influence.

hultz Forms Office to Oppose oviet Disinformation Tactics

By David B. Ottaway
Washington Post Service

VASHINGTON — The State partment, amid revelations *ut the administration's misuse* the American news media to ceive the Libyan leader, Colonel ammar Gadhafi, has anced the establishment of an ce to expose Soviet efforts to lead world opinion about U.S. ign policy.

department spokesman, rles E. Redman, said Monday Secretary of State George P. ltz had established the Office of nformation, Analysis and Reise to comply with a July 1985 gressional directive.

he directive asked Mr. Shultz to stigate the need for a U.S. ef- to combat Soviet "active meas" and campaigns of "disinfortion" against the United States. Active measures" is the term in the intelligence community efer to the covert use by the et Union of front groups, forg- and media manipulation to note support for Moscow's polabroad and discredit those of United States.

Mr. Redman said the new office would not begin to function for "some months" and was to analyze and determine ways to respond to Soviet and other hostile "active measures."

Heading the new office will be Kathleen Bailey, deputy assistant secretary for interdepartmental affairs and research in the department's Bureau of Intelligence and Research. She leads an interagency body known as the Active Measures Working Group, which deals with the same issue.

The Washington Post disclosed Thursday that the White House approved and began in August a disinformation campaign using U.S. and foreign news media to lead Colonel Gadhafi into believing that Libya was about to be attacked by the United States or that he would be deposed in a coup.

Administration officials denied that they had deliberately lied to the press, but Mr. Shultz said Thursday that he saw nothing wrong in using the media's "predictable tendencies" to report things the administration tried to keep secret.

■ Raid Is Called Success

A federal prosecutor said Tuesday that agents had found evidence sought by a federal grand jury when they raided the Larouche headquarters, The Associated Press reported.

Henry Hudson, U.S. attorney for the eastern district of Virginia, said: "Index cards and other notebooks which were seized would be corroborative of those allegations" brought by the grand jury in Boston.

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An Unselfish Decision

Amadou Mahtar M'Bow deserves praise for his decision to relinquish the office of director-general of UNESCO. His announcement that he is not a candidate for re-election next year is an elegant way out of a situation that had become personally and politically impossible.

Mr. M'Bow, of Senegal, was elected unanimously in 1974 and 1980, but in his second term he became the focal point of bitter controversy. The United States and Britain, accusing him of mismanagement and an ideological tilt in favor of Marxism, left the organization, causing the loss of 30 percent of its revenues. Japan, accounting for another 10 percent, has been contemplating withdrawal, as have West Germany, the Netherlands and others. Staff tensions between M'Bow loyalists and opponents have been rising, and the impression has grown that the much needed basic reforms were not possible as long as Mr. M'Bow remained. But the director-general continues to be fiercely defended by Africans and a majority of other Third World delegates who regard him as the defender of Third World values and interests in an organization that has always had a greater emotional and intellectual appeal to the former colonies than any other United Nations body.

There seemed to be no end to the polarization until Mr. M'Bow made his surprise announcement on Monday. It had been widely taken for granted that he would make a fight of it — and that if he did, he would win a third term as head of a truncated and increasingly paralyzed organization. The fact that in the interest of UNESCO he chose the opposite course is an act of unselfishness.

INTERNATIONAL HERALD TRIBUNE.

Fewer Accidents, Please

The Soviet Union lost a missile submarine Monday off Bermuda, and gained a measure of respect. Had Mikhail Gorbachev maintained standard Soviet secrecy and denial in the face of disaster, he might have cast a pall of mistrust over this week's summit meeting in Iceland. But he broke with enduring practice, informing President Reagan on Saturday about the accident and telling him that there was no danger of a nuclear explosion, accidental launch of missiles or radioactive contamination. The Soviet Union's new spirit of candor is as welcome as it is necessary.

Nuclear accidents, civilian or military, respect no national borders. Yet last April it took Moscow two and half days to warn the world of the radioactive cloud spewing out from the stricken nuclear reactor at Chernobyl. That disaster prompted an international convention binding countries to give prompt notice of nuclear accidents. With the ink scarcely dry on the accord, Mr. Gorbachev has lived up to his word.

There is no immediate reason to doubt his assurances that the accident presents no further danger. The nuclear warheads aboard the sunken vessel cannot detonate by themselves. The radioactive embers of the nuclear fuel are surrounded by layers of metal — the hull, the reactor containment, the fuel cladding. When corrosion one day breaches all these barriers, any release will have an ocean in which to be diluted.

Yet the accident cannot simply be dismissed in a glow of gratitude for unaccustomed candor. There is no margin for error in operating strategic weapons, and recently there have been too many Soviet mishaps for comfort. Last month a strategic missile test-fired from a submarine in the Barents Sea strayed 1,500 miles (2,400 kilometers) from its target in Kamchatka and evidently landed in China. A Soviet cruise missile crashed last December in Finland. In 1983 a Soviet nuclear submarine sank in the North Pacific with all its crew.

Except during a diplomatic crisis, an errant missile is very unlikely to be mistaken for an attack, and nuclear weapons on both sides are believed now to carry extensive safety devices that bar accidental or unauthorized detonation. The danger of lumbering into nuclear war by accident, a real possibility during the 1950s, has been substantially reduced. That safety procedures work is fortunate; even better would be having to test them less often. Both in its civilian and in its military nuclear systems, the Soviet Union seems too prone to sacrifice operational safety to other priorities. A few less accidents would be as welcome as Mr. Gorbachev's drive for candor.

— *THE NEW YORK TIMES.*

Other Hostages Remain

The U.S. government's quick success in freeing Nicholas Daniloff raises a question of whether it has done all it could to free another kidnapped journalist, Terry Anderson, prisoner for a year, and the other Americans taken hostage in Lebanon. Relatives, friends and, in tapes, some hostages have leveled bitter charges of abandonment and the imposition of a "double standard." It is impossible not to feel compassion for these people, who have abundant claim on the resources of their government.

But the situations are different. President Reagan notes that in the Daniloff case he was dealing with a government, whereas "we don't know who is holding" those kidnapped in Lebanon. This is true. And it is not just that the captors are unknown members of one or more Islamic groups beholden to Ayatollah Khomeini. With the Kremlin, however hostile it may be and however it may itself encourage terrorism, the United States has a relationship. The framing of Mr. Daniloff took place in a context in which both sides acknowledge certain rules and obligations. With the terrorists in Lebanon, there is no relationship, no context, no acceptance of rules or responsibilities. There are simply shadowy figures whose murder of one American underscores the threat still posed to the rest.

As it must, the administration rejects the kidnappers' demand to force an exchange for 17 of their comrades convicted in Kuwait for terrorism, including murder. Not everyone agrees that in reclaiming Mr. Daniloff the administration adequately avoided the direct swap of a journalist for an accused spy. Certainly the deal with Moscow, involving also the freeing of a Soviet dissident, did not ease Mr. Reagan's pinch in Lebanon; it made the kidnappers eager to see whether he would deal with them, too. Still, there can be no condoning a direct swap of a journalist, or other innocent American, for a convicted terrorist.

Consultations through intermediaries go on. Two American hostages have already been released; a third escaped. That leaves five, of whom two, braving known risks, were taken less than a month ago. The administration keeps trying to smoke out the "faceless" terrorists. It holds itself open to direct talks on the safety and return of the hostages. There has been no response, but the kidnappers reveal (by having Terry Anderson respond the next day to remarks of Mr. Reagan) that they closely follow the American scene. They know that the death sentences pronounced on some of the Kuwait 17 have not yet been carried out. The captors — those who hold the Americans and, of course, those who hold a number of Frenchmen — stand isolated in Islamic and broader circles for their terrible cruelty.

— *THE WASHINGTON POST.*

Other Comment

Much at Stake in Iceland

Most probably, Mikhail Gorbachev will be wishing to make sure that he will emerge with some concrete results from the proposed formal summit in the United States. He apparently needs sizable concessions so that he can rally the Soviets, especially conservatives in the Kremlin and the military, behind his top-priority target of revitalizing the ailing Soviet economy.

Ronald Reagan must be seeing his meeting with Mr. Gorbachev as one of the few chances left for him to make a major achievement in the area of superpower diplomacy. Their agreement to hold the one-on-one preparatory meeting thus appears to reflect their strong wish to make the ensuing summit a success. At the same time, the fact that they have been forced to take this preparatory step indicates that there remains a big gap concerning crucial issues.

— *The Japan Times (Tokyo).*

A Burial in the Falklands

For the Argentine father, Isaias Giménez, there were two moments last Saturday which brought a painful personal journey to an end. The first was the burial on the Falklands of his son, Miguel Angel Giménez. The second, the moment when he saw for himself the peak of Blue Mountain where his son's plane crashed in 1982. For the last four years he has sought single-mindedly to discover exactly what happened to Miguel Angel. He has resisted with dignity the pressures on him to allow his quest, and those of the other families he represents, to become one more national grievance, an occasion for patriotic indignation against the British.

President Alfonsin is a humane and reasonable man who opposed the war. He has maneuvered with skill and courage in the very narrow margins that the clashing forces of political life impose on him. He is trying to create a strong civilian state on which the kind of military regime which invaded the Falklands can never again impose its will. For that alone he deserves our support. If the intercession of the Red Cross would allow him to permit the return of bodies to Argentina, then [Britain] should grasp the opportunity to demonstrate our humanity and help to grant the wishes of Mr. Giménez and his friends.

— *The Independent (London).*

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OPINION

Japan and Race: Slurs Back and Forth

By John W. Dower

This is the first of three articles.

WASHINGTON — As the United States and Japan grope for new directions in their relationship, old and ominous attitudes have begun to reappear on both sides of the Pacific. The issue is race.

On Sept. 22, Prime Minister Yasuhiro Nakasone was reported to have said that the average intelligence level of Japanese was higher than that of Americans because of the presence of blacks and Hispanics in the United States. The immediate response in America was outrage — and a new outburst of "Japan-bashing," which itself, as usual, carried racial overtones.

What infuriates most Americans is not just the denigration of blacks and Hispanics but the thrust of the remarks as a whole: the way many Japanese increasingly attribute Japan's impressive recent accomplishments to the "homogeneity" and "purity" — and, implicity, superiority — of the Japanese as a race and culture.

By now, every serious Japan-watcher has a favorite illustration of this. A few years ago, for example, The Wall Street Journal received a lively response from its readers after quoting a Japanese official explaining that "the Japanese are a people that can manufacture a product of uniformity and superior quality because the Japanese are a race of completely pure blood, not a mongrelized race as in the United States."

At commemorative services in Hiroshima not long ago, Mr. Nakasone declared that Japan had done well for two millennia "because there are no foreign races." (This was a peculiarly unfortunate comment in the circumstances, since many thousands of exploited Korean laborers were among the victims of the atomic bombings at Hiroshima and Nagasaki.)

The Washington Post's Hobart Rowan responded to Mr. Nakasone's latest statement by recalling his own recent conversation with a Japanese Diet member who attributed America's economic problems to, among other causes, the dilution of the white majority by immigrants from Latin America and elsewhere.

In a provocative article about Japan's racial exclusionism in the September issue of The Atlantic, which appeared just before Mr. Nakasone's gaffe, James Fallows reported that when Japanese police officials and sociologists were asked about Japan's low crime rate, they invariably responded, "We are a homogeneous race."

Homogeneity. That is the great buzzword among Japanese patriots and critics of Japan alike, but what a double-edged notion it can be!

For the same stereotype of homogeneity that feeds nationalism and racism in certain circles in Japan succors the most simplistic anti-Japanese sentiments among non-Japanese.

"The Japanese" are a homogeneous, harmonious and pure people, say the Japanese ideologues, and uniquely successful because of this.

"The Japanese" are homogeneous, insular and exclusionist to the point of being tribal, say the critics, and uniquely unattractive as a result.

Racial thinking cuts both ways here, and in both instances distorts and demeans a tense, complex and cosmopolitan society.

Such rhetoric is eerily reminiscent of the Pacific war and the years just before it. Then, too, many of Japan's leaders confused American heterogeneity and individualism with disorganization and egocentrism, and as a consequence disastrously underestimated the ability of the United States to mobilize for a protracted war.

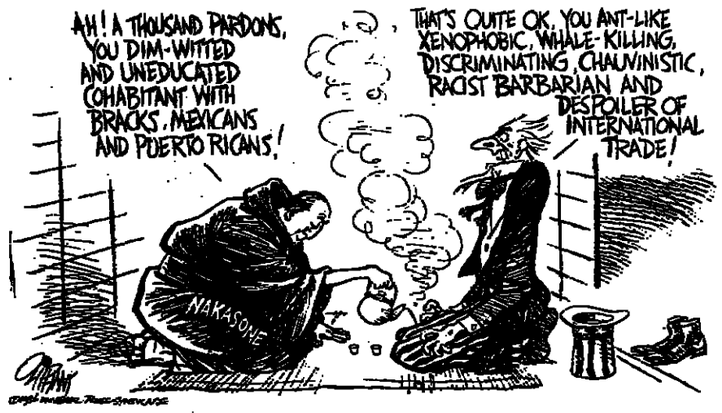
At the same time, they told their own citizens that it was their racial, cultural and moral purity that distinguished them from other peoples and ensured their destiny as a "leading race" of Asia and the world. They filled the air with slogans emphasizing the seamless solidarity of Japanese society: "100 million hearts beating as one," "100 million advancing like a ball of flame," "100 million with but a single thought."

In fact, beneath all the babble about unity and homogeneity, wartime Japan was riddled with factional conflicts and social tensions. Yet this monolithic image, with but a slight twist, fit perfectly with anti-Japanese stereotypes and outright anti-Japanese race hate in the West. The most notorious official formulation of this appeared in the U.S. Army film "Know Your Enemy — Japan," produced by Frank Capra in 1945, in which the Japanese were described as "photographic prints off the same negative."

One result of such gross stereotyping was the wartime treatment of Japanese Americans. It has recently been the subject of a best selling Japanese novel, a controversial serial drama on Japanese public television and a feature film by Kaneto Shindo, one of Japan's veteran directors.

And for every Japanese quote about "purity" or "mongrelization" that aggrieved Americans may leap upon, the Japanese media in turn can and do produce an equally offensive remark by high-placed Westerners about the "little yellow men" or, simply, "the Japs."

The writer is a professor of Japanese studies at the University of California at San Diego; his most recent book is "War Without Mercy: Race and Power in the Pacific War." He contributed this comment to The Washington Post.



The Time Is Right for a Japanese to Head the IMF

By Lawrence B. Krause

WASHINGTON — Jacques de Larosière is resigning as managing director of the International Monetary Fund at the end of this year. Before they blindly follow the unwritten rule that a European must head the IMF, governments should examine the substantive reasons he gives for leaving his job before its scheduled term in 1988.

Mr. de Larosière has noted that new leadership is required both to orchestrate the new collaborative phase in managing the Third World debt crisis and to handle the negotiations for expanding IMF quotas to provide it with more resources.

For the first task, the Japanese talent for consensus building would be invaluable. For the second, Japanese approval is critical, since that is where the money is. Thus a Japanese managing director makes a lot of sense for the IMF at this moment in history and would also properly reflect Japan's rise as the world's leading economic power.

Japan's dominance in international finance has happened so quickly as to have escaped general recognition. As a result of many years of high national savings and large balance-of-payments surpluses, it has become the world's largest overseas investor. Its official reserves are already among the highest in the world and, at the current rate of accumulation, will be tops by 1987. Nine of the 20 largest commercial banks in the world are Japanese, including four of the top five.

The internationalization of Japanese merchant banks, insurance companies and even the postal savings system is almost complete — much beyond that in other countries. The yen is rapidly becoming the second most widely used foreign currency in the world, and it might be challenging the dollar within a decade. Japanese business firms are scouring the entire world for desirable investment outlets.

Furthermore, the rapidly rising yen in the foreign exchange market increases Japanese financial clout immensely. Any effort to raise international financial resources will have to come to Tokyo and would best be done by a Japanese.

Of course it is an individual, not a country, that fills a job. However, there are numerous qualified Japanese who could be nominated. The traditional Japanese approach would be to pick a distinguished person such as Yusuke Kashiwagi, chairman of the Bank of Tokyo. He is a man with much international experience in the Ministry of Finance and as leader of Japanese officials going to the OECD in the 1960s. Another former finance official with administrative experience in heading international organizations is Masao Fujioka, chairman of the board and president of the Asian Development Bank.

Another possibility is Toyoo Gyoten, the brilliant, energetic and urbane vice minister of finance.

If it was thought that a person with more political coloration was needed, Finance Minister Kiichi Miyazawa or his immediate predecessor, Noboru Takeshita, might be considered — and they might be interested in the IMF post as an interim job before taking their turns as prime minister of Japan. Of course this is just a selected list and does not exhaust all possibilities.

The elevation of Japan might be seen as a demotion for Europe. But this need not be the case. While it is true that the third international institution — the General Agreement on Tariffs and Trade — is not of comparable stature to the IMF and the World Bank, its importance will rise now that a new round of trade negotiations has begun. And it is headed by a European.

International financial institutions are controlled by lender countries, so a Japanese is quite appropriate for the IMF. It follows that Barber Conable, the American who now heads the World Bank, will be in a weak position as long as the United States remains the world's largest borrower country.

The writer is a senior fellow at the Brookings Institution. He contributed this comment to The Washington Post.

The Debt Challenge Is an Opportunity

By Bill Bradley

The writer, a Democrat, is a member of the Senate Finance Committee.

WASHINGTON — Numerous meetings with U.S. bankers and Latin American politicians during last week's World Bank and IMF annual conferences have reinforced my conviction that the Latin debt crisis presents the United States with a strategic opportunity.

This moment compares in importance with the opportunity at Versailles after World War I, which slipped through Washington's hands, and with the opportunity in Europe after World War II, which Washington seized with the Marshall Plan.

In the early 1930s, international financial leadership failed — inducing Germany to repudiate its foreign debt, contributing to the rise of the Nazis and eliminating Germany's last hope for democracy. The stakes are as high today in Latin America.

The Latin debt crisis threatens the United States in two ways — not only by the potential danger to its security that it poses in terms of Communist insurgencies and waves of illegal immigrants, but also by the damage it is already doing to the U.S. economy.

Until last autumn the Reagan administration regarded Latin debt as a bankers' problem. Obsessed with debt collection, the administration endorsed austerity programs that offered a trickle of emergency lending if debtors cut consumption and investment to the bone. Growth in Latin America was already faltering. Austerity threw the region into recession.

Latin countries could no longer feed their poor or invest in their future. Mexican real wages fell 30 percent. Argentina's investment in health, education and infrastructure fell to zero. Malnutrition spread in Brazil even as it forced itself to become a grain exporter to the world.

Latin America has transferred more than $100 billion to wealthier creditors in the last four years.

Given the dreary possibilities in 1982 — payment moratoria, default, repudiation, economic collapse — nobody would have predicted that Latin America would meet most of its debt payments through 1985. The success may have been, in relative terms, a windfall for the banks. But it proved disastrous for U.S. farmers, factory workers and exporters.

To earn dollars, Latin countries boosted exports. Since 1981, Argentina's soybean drive has claimed 80 percent of the worldwide markets lost by U.S. growers. Between 1980 and 1984, Brazil expanded textile and apparel exports by a factor of 11.

To retain those dollars for debt service payments, Latin countries slashed imports. Between 1981 and 1983, U.S. machinery exports to Latin America dropped 38 percent, steel and motor vehicles dropped 50 percent, construction equipment 80 percent, agricultural equipment 86 percent. By 1985, U.S. wheat exports to Mexico had dropped 98 percent.

Interest rates on debt should be lowered, and debts should be selectively written down and forgiven.

The increase in the U.S. trade deficit with Latin America from 1981 to 1984 was bigger than the increase in the deficit with Japan. The loss of U.S. exports to Latin America since the onset of the debt crisis has destroyed 800,000 U.S. jobs. Imports from Latin America flooded U.S. markets and destroyed more jobs. The cost of the debt crisis has been well over a million U.S. jobs.

Last November the administration changed course abruptly. Treasury Secretary James Baker reoriented policy toward Latin growth rather than austerity. But the Baker plan is too little, too late. By prescribing more debt and a rigid economic agenda for stricken debtors, it prolongs the disease rather than curing it.

The $12-billion Mexican loan package, the Baker plan's first application, is getting some tough questions even before it is complete. Some of Mexico's largest creditors have been asking how long it will be possible to go on piling new debt on troubled debt without destabilizing the banking system. Latin leaders question whether the infusion of new loans alone can help in the long run.

Mexico needs to stop capital from leaving the country more than it needs new money. In the last three years it has lost more money in capital flight than it has received in new loans. According to Morgan Guaranty, Mexico's foreign debt would be $12 billion, not $97 billion, if capital flight had been controlled.

Capital flight cancels the benefits of new loans. If the new package just fuels more capital flight, Mexico's precarious situation will rapidly deteriorate as it struggles to service the additional foreign debt next year.

I suggest the following:

Interest rates on existing Latin American debt should be lowered, and debts should be selectively written down and forgiven. The forum for determining the level of relief should be an annual trade-debt summit during the first three years of the new round of multilateral trade talks. At these meetings, banks and governments should offer interest relief and debt forgiveness to complement reforms that will generate growth.

Relief would vary from year to year, and from country to country, depending on individual debtor commitments and results. Without dictating means, creditors should seek certain broad results in the debtor countries: policies that will reverse capital flight, increased internal investment, liberalized trade, broad internal political support for reform proposals and freedom from scandal in reform programs.

As a part of the new round, debt relief would give countries like Brazil a reason to offer serious trade concessions and would expand U.S. exports in goods and services.

Instead of contributing yet more loans to what they regard as an unreliable borrower, smaller banks should be allowed to forgive some of their Mexican loans altogether.

Larger banks should allow smaller banks to forgive interest rather than go through the charade of lending Mexico the money it needs to make those interest payments.

One important difference between this approach and the administration's is that it would not increase a country's debt level, and therefore would not frighten domestic investors into withdrawing their funds, thereby making the problem worse.

□

The role of government leadership is to see clearly and act boldly. In the matter of Latin debt, the United States can no longer afford to lurch from one crisis to another. Piling new debt on old debt only fuels capital flight. It does not restore U.S. jobs, strengthen U.S. banks or rekindle Latin growth. The IMF and World Bank meetings conveyed the growing unease felt by all parties with present policy. Far from signaling a victory, the Mexican package is a continuation of the marginalist approach that delays the day of reckoning.

The Washington Post.

LETTER

Japanese Sub Crews

In response to the opinion column "Japan's Ugly Debate on War Guilt Has a Familiar Ring" *(Sept. 23)*, by Gregory Clark, it is perhaps relevant to recall the appalling atrocities committed by Japanese submarine crews on helpless survivors from merchant ships sunk by gun or torpedo.

As the director of the anti-U-boat division of the British Admiralty Naval Staff at the conclusion of hostilities, I received a personal order from Prime Minister Winston Churchill to give him a list of enemy submarine war criminals. In all the thousands of incidents concerning German submarines, only one blatant case could be reported. The German seamen respected the general traditions of the sea. But not so the Japanese.

On many occasions, the procedure was to call over the lifeboats and rafts from the sunken ship and take the survivors on board the submarine. They were held on the casing, with members of the submarine's crew lined up on each side armed with axes and any heavy weapon available. The survivors were forced to run the length of the casing, being bludgeoned along the way until they jumped or were thrown overboard and left to drown. The captain was held as proof of the sinking, but usually no other survivor was saved.

C.D. HOWARD-JOHNSTON.
Anglet, France.

The Twain Suffer as They Meet

By Flora Lewis

BOMBAY — A brief stop in India to break the long trip back from China provides a reminder of the agonizing contrast in the way the two societies are trying to drag themselves into modern times.

Democratic India must live with recurrent bloody disorder. Despite the success of the green revolution years before China tried agricultural reform, some 350 farm families pour into this bustling commercial city every day to try their luck begging or hawking; they sleep in huddled rows on the sidewalk. The endless daily prospect pains the heart. Early in the next century, the population is expected to surpass that of China, with its austere demographic controls.

Communist China has its society under too-tight control, and is warily trying to revive initiative, hope, individual energy after the self-inflicted disaster of the Cultural Revolution. There are no beggars. Grumblers and malcontents are not much heard. The Chinese way makes little demand on heart and has little room for it.

Both are old and deeply proud cultures, ill at ease with compromise, yet both are acutely aware of the indignity of their poverty. Both are grappling with the terrible dilemma of how to be modern without losing the moral and spiritual comfort of familiar ways. This is a strain throughout Asia, in the most flourishing as well as the most distressed countries.

Choi Jin-Young writes in The Korea Herald during the Asian Games that all the countries have "common problems of industrial development, international trade and slow disintegration of old traditions" without "a new ethical guideline to live by." She says, "Our gravest concern is how to keep our unique way of life each in its own way, and not become a homogenized technocracy with all the ill effects we see in the world."

K.S. Srinivasan writes in The Times of India taking leaders to task for failing to seek "points of concordance between what is modern and that which is traditional. Or should the citizen live with the dichotomy, one set of values governing the working hours and the other the private life? How does one resolve the resulting conflict and tension?"

A Hindu fundamentalist movement is spreading in India, calling the modern into question. Mr. Srinivasan feels it is provoked by the new, Western-inspired "accent on rights." He says: "While fundamental rights are an unprecedented gift to humanity in this country, while they are the sine qua non of modern egalitarian society, they must be understood as strangers to a society which has traditionally organized itself and resolved its conflicts on the basis of duties — duties that govern the lives of all."

Even Japan, prospering beyond its dreams, is having trouble learning to live with an identity of openness and responsibility to outsiders, learning that it must spend and give because frugality is not a virtue for the rich.

Beijing's leadership calls for "socialism with Chinese characteristics." Chinese say "When the window is open, the flies come in," aiming to benefit from what they consider useful Western experience and resist unwelcome aspects of Western society.

The West German writer Günter Grass, disgusted with Western society, is in India for a year to look for a more serene, satisfying ethos. And yet the essence of Hindu spiritualism is an acceptance of an endless cycle of life, which means resignation. Submission replaces fear.

Western philosophers have never really probed the question of whether the West's extraordinary success in certain fields is also the cause of some of its failures. The assumption is usually that the selfishness, psychic rootlessness, strain and loss of moral standards are due to poor application of the good side, not an inevitable part of the whole. That is the view of Western fundamentalists.

But these other, often older societies are coming to wonder if it is possible to separate the two. It is not only material success that beckons but the undeniably alluring concepts of equal individual worth, of liberty, of government by consent. Understanding is growing that these civic and political values provide a foundation for material achievement. But do they also inevitably bring alienation, precluding civil harmony and the inner strengths of the East?

There is need, as Mr. Srinivasan asks of his own society, for new prophets to contemplate these essentially new questions and perhaps seek a synthesis. There are no answers, and that is causing tremendous difficulties. Applying capitalism, even with democracy, isn't quite enough.

The New York Times.

IN OUR PAGES, 75 AND 50 YEARS AGO

1911: Turks Retreat

MILAN — The "Corriere della Sera" reports on the situation in Tripoli: The Turkish soldiers have abandoned their main barracks and have beaten a retreat to a distance of 10 miles from the city. They are suffering greatly from lack of supplies and it is believed that they will have to surrender. The Turkish Governor and Mayor are held as hostages at the residence of Major Cagni, Italian Military Governor. They will remain there until after the surrender of the Turkish troops. The local group of Young Turks has lost authority. The landing of Italian marines took place at the request of the Arab chiefs. The bombardment had made a great impression on them. They called on the German Consul, who represents Italy, and entreated him to request the Italian admiral to stop firing and proceed to an occupation of the town.

1936: Brawn for FDR

NEW YORK — A squad of eight representatives of the grunt and groan profession — the wrestling industry — were turned loose under the direction of Jack Dempsey [on Oct. 7] to throw their weight behind the candidacy of President Franklin D. Roosevelt for re-election. Mr. Dempsey will do the speechmaking and his huskies will do the grunting. Before starting out on their novel political campaign by wrestling for Mr. Roosevelt, the grunters were primed by a steak dinner at Mr. Dempsey's restaurant. Waiters brought great hunks of meat with the juice running free. The brawny campaigners fell to amid a clatter of silverware and crunch of steak bones. "I'd switch my politics any day for a steak," Jim McMillan informed his colleagues through the gravy. It seems he was a Republican recently converted to the New Deal.

INSIGHTS

Daniloff's Soviet Ordeal: 'I Was a Pawn in a Superpower Game of Strategy and Will'

This is the first of two articles by Nicholas Daniloff about his detention by the Soviet authorities on espionage charges.

By Nicholas Daniloff

TWO KGB corporals marched me at a fast clip to basement cell No. 26. The rust-colored metal door opened. I stepped inside, and the door slammed shut. A wave of claustrophobia swept over me. I wanted to bang on the door, to shout: "Let me out! Let me out!" Just then my cell mate came up. Cheerily, he said, "Welcome to the firm's hotel."

For the next month — 13 days as an inmate at Lefortovo Prison, 17 days as a parolee in the American Embassy in Moscow — I was a pawn in a superpower game of strategy and will. I was manipulated into moments of hopeless despair, physical nausea and even good feelings about some of my captors.

I learned firsthand what every Soviet citizen knows: that an individual is helpless in the grip of the KGB. And I experienced what every American should know and too seldom appreciates: that in our own system the rights of the individual do matter. Because of that, because the American government and American people rallied to me and stood firm for me, I am a free man again today.

It began on a wooded lane in the Lenin Hills of Moscow. There I met my friend Misha from Frunze and gave him copies of some Stephen King novels. He handed me a sealed packet that he said were clippings from Frunze newspapers. We parted, and I began the walk home.

Moments later a van stopped and a half-dozen men rushed out, pinning me and slapping handcuffs on my wrists. I remember them as they approached, grim, intent, as if they expected a fight. I made a split-second decision not to resist in any way. They threw me onto a seat in the enclosed van, two men on each side. A cameraman filmed me from the front as we sped through Moscow. One agent fished in my pocket for my wallet and focused on my press accreditation.

"My God," he said, "a foreigner!"

Reason told me that the KGB would not send an American correspondent to Siberia, not even one with Russian roots who spoke the language and had friendships with ordinary citizens. I knew, even as they were seizing me, that I would be a hostage for Gennadi F. Zakharov, the Soviet employee of the United Nations arrested a week earlier in New York on espionage charges. But reason fades quickly in the face of the KGB.

The Associated Press

Nicholas Daniloff, while working as a correspondent, in Red Square in 1984.

They threw me onto a seat in the enclosed van, two men on each side. A cameraman filmed me from the front as we sped through Moscow. One agent fished in my pocket for my wallet and focused on my press accreditation. 'My God,' he said, 'a foreigner!'

WE came to a stop at a heavily guarded building. A double barrier opened slowly like a sluice gate, and the van eased into a courtyard. I was hustled down a hall to Room 215. Colonel Valery Dmitrovich Sergodeyev was waiting, a tall, handsome KGB man in a well-cut suit, about age 60, with black hair combed straight back. "I am the one who ordered your arrest. You are held on suspicion of espionage."

Two anonymous citizens appeared to witness the opening of the envelope I had carried into the prison. "Here we have photos," Colonel Sergodeyev announced, like an actor saying well-rehearsed lines. The photos looked like amateur snapshots of soldiers and tanks.

"Ah, what have we here?" he intoned, trying to impress the witnesses, who stared blankly at the table before them. Out came two maps stamped "Secret." One appeared to be an operational military map from Afghanistan; the other was an area map with code names. Oddly, one name was Shushenskoe, the tiny Siberian village where my great-great-grandfather was exiled as a revolutionary Decembrist in the early 19th century.

Across from me the cameraman was busily recording the scene. I formed an obscene gesture with a finger of my right hand and placed it next to the photographs. I hoped this gesture would signal to the West that the whole affair was a fraud.

After four hours Colonel Sergodeyev agreed to let me call my wife. An English-language translator sat beside me as I dialed. When my wife, Ruth, came to the phone, a bright idea struck me. I noticed that the number of the phone I was using was taped to its base. "Ruth," I said, "take a pencil and write down what I'm about to tell you. Ready? Three six one dash six five five six. That's where I am."

"Got it." She repeated the numbers.

I glanced at the colonel. He sat expressionless, apparently not realizing that I had given out his phone number. The translator continued taking notes to read back at the end of the call. I talked for 40 minutes. I was sure Ruth would know how to use the information. But it would be days before I got any inkling of the outcry that her frequent media appearances had set in motion. I studied the thick stone walls. No reverberations penetrated from outside. I felt hopelessly alone. How was I to know that I had not been forgotten?

"We will continue." Colonel Sergodeyev broke into my train of thought. "Now you will be shown the place where you will spend the night." Two KGB corporals in khaki uniforms appeared and marched me, hands behind my back, to the basement. I was given a cursory medical exam by a woman doctor that revealed that my blood pressure was high and that I had developed a hemorrhoid. I was issued prison underwear — dark-blue boxer shorts and a light-blue tank top — and marched off to the shower room and then to my cell.

TIME in Lefortovo was mental torture. Over the next two weeks I would spend 30 hours in interrogation. The colonel never raised his voice or pounded the table. He was never abusive or overtly threatening. He was a pro. He played with my emotions, posing alternatively as a "good cop" and a "bad cop." He controlled all information that reached me. He controlled my food, my exercise, my life. By the time I was freed, he had made me feel guilt where there was none.

He tried to promote a fatherly relationship with me. He would offer me tea or coffee to drink. Once he said, "You don't have to worry that I'm going to poison you." And I said, "I'm sure that you're not." Then he would go through a procedure of brewing coffee. In the Soviet Union they have sort of a filament that you can put in water and bring it to a boil quickly. Then he'd bring out cookies and candy and put them on the table and encourage me to drink and eat and feel at home.

At the same time he was always intimidating because of the situation. The bare brown walls of Room 215, where the interrogations took place, enclosed me. I sat in a straight-back chair with a small cushion. Colonel Sergodeyev was behind the T-shaped desk that is typical of Moscow's bureaucratic offices. Behind him was a Soviet emblem. Beside him was a spittoon. He smoked a lot, and then he'd lean over and spit into that spittoon from time to time.

"I am not a spy," I insisted over and over. It did no good.

"What intelligence school did you finish?"

I said I was only a journalist who tried to do his job.

The colonel had studied my character in advance, even saying that he knew I was an emotional person. Once he cited a story I had written, saying, "That article you did on the KGB had to have been dictated by your CIA masters. You know too much." I had got my information from books and interviews with Soviet citizens who had experience with the KGB. But no matter what I said, there was no way to convince him of my innocence.

Gently he would present once more the planted evidence labeling me as an American agent. As brothers in the trade, he argued, we had to face facts. "I know you're a professional spy. I can tell by the calm way in which you conduct yourself." Another time, after Ruth had visited, he said that because she had not wept and rolled on the floor and had been very tough with him in answering questions, he was convinced we both were spies.

THE most chilling moment was when they brought in a general from the Military Justice Service. He was tall and heavyset, overbearing and dour. He stood about six feet away and read the terms of the indictment: "Espionage is a serious state crime that carries a heavy penalty all the way up to death." It seemed to annoy him that I just sat there silently. "Doesn't it bother you that we are charging you with this serious crime?"

"Of course it bothers me." I spoke in a low, calm voice because it was an effort just to speak. My throat was dry. I felt palpitations of the heart, butterflies all over and breathlessness — I was on the verge of falling apart. I was determined to stay in control of myself, because I wanted the opportunity to demonstrate my innocence. But I could never get away from the overall horror of the situation. Over 10 interrogation days I averaged maybe three hours in that chair at a session. I'm not sure of times, because you are not allowed to have a watch in your cell. They try to disorient you by preventing you from knowing what time it is. It all proceeded at a snail's pace.

The colonel would write out his questions and my replies in longhand on brown sheets of paper. At the end of every day, under Soviet law, I was required to sign these "protocols." Sometimes I got him to agree to let me modify or improve my answers. Sometimes he formulated my answer better than I had done and made a better defense. Then I would ask myself, "Is he ingratiating himself with me? Or is it that I'm making some headway in convincing him of my innocence?"

Once he told me not to worry about the questions, just the answers. I said, "That's not right. Anything I answer will make it look as if I'm acknowledging the guilt implied in your question." And he did, in fact, change the question. I never signed any document that said that I agreed with the charges.

Once he asked me how this might go in the United States. I said I didn't know, I had never been through it, but probably we would use computers to record interrogations. He said, "Yes, yes, we're not quite there yet."

At the end of the interrogations I would feel not so much fatigue but perhaps depression. I'd feel very burdened. And I had this overwhelming nausea about the whole situation. Later that dissipated a little.

I did not stop being a thinking person during those days. I thought back to the meeting with Misha, who in four years of acquaintance had never given any reason for mistrust. It was clear to me now that he had betrayed me. Had he been a KGB plant from the beginning? Or had he been called aside by the security services and persuaded — or coerced — into cooperating in the frame-up?

I wondered why had I been arrested. The KGB had followed me for nine years in all. If I was a spy, why had they not arrested me before? Why had they allowed my personal papers and photographs to leave the country a few days before my arrest? Why did they fail to search my apartment? Why did they not question my friends? Clearly the operation had been slapped together in a hurry. After Mr. Zakharov was denied bail on Aug. 28, they had to act. KGB agents follow journalists, diplomats and businessmen. They build up files with incriminating evidence so that when the political need arises, they can act. Several times I rebuffed such attempts.

FRIDAY — The prison routine.

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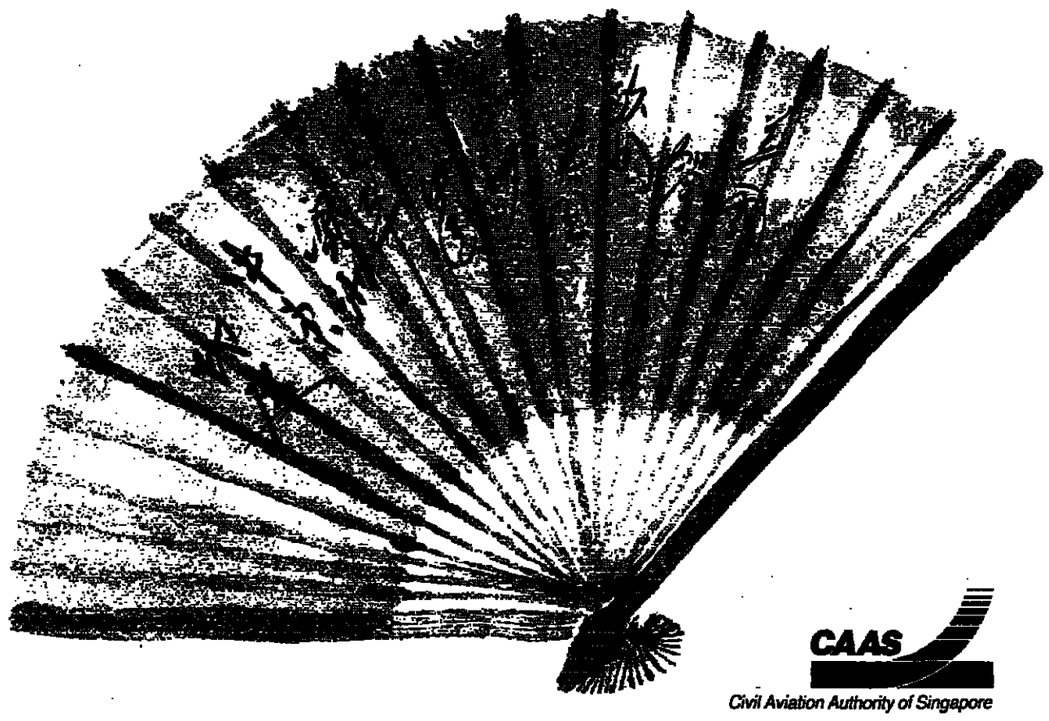

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BANK OF GHANA

NOTICE TO THE PUBLIC
NEW GUIDELINES ON BUYING AND SELLING OF FOREIGN EXCHANGE

I.—With effect from September 19th, 1986, the Bank of Ghana shall operate a new system for determining the exchange rate of the Cedi and for the allocation of foreign exchange. This is a two-tier system of exchange which will have an officially determined exchange rate, to be called Window I rate, and an auction-determined exchange rate to be called Window II rate. The two rates will cover mutually exclusive sets of transactions.

The objectives of the new system are:

a) to allow the exchange rate to respond to changes in the demand for and the supply of foreign exchange;
b) to ensure prompt and timely provision of foreign exchange;
c) to minimise the use of administrative mechanism in the allocation of foreign exchange;
d) to promote trade liberalization through elimination of controls on trade and payments and thereby enhance the volume of external trade; and
e—to attract foreign exchange which is currently held outside the banks into the banking system.

II.—TYPES OF TRANSACTIONS UNDER THE AUCTION

Transactions that are eligible under the auction, together with their supporting documents are:

a) **Payments for imports under letters of credit.**
Supporting documents required are:
— import license;
— proforma invoice.

b) **Payments for merchandise imports in respect of:**
1. **Bills for Collection**
Supporting documents required are:
—Exchange Control Form A1.
—Customs Entry Form,
—Customs Final Invoice (commercial invoice),
—Clean Report of Findings.
2. **Drawings under letters of credit**
Supporting documents required are:
—Exchange Control Form A1,
—Cable Advice.
3. **Suppliers Credit**
The supporting document required is a letter of approval of terms and conditions of the credit by Supplier Credit Committee.
4. **Others**
Supporting documents required are relevant Exchange Control Forms duly approved by Bank of Ghana.

c) **Other Transfers**
Supporting documents required are relevant Exchange Control Forms duly approved by Bank of Ghana.

III.—TRANSACTIONS FOR WHICH BIDDING IS NOT REQUIRED

a) Direct allocation to government shall be at Window II rate.
b) Persons or organizations wishing to purchase foreign exchange for the following transactions do not need to enter the auction market. Instead, they should apply directly with the relevant supporting documents to their bankers, who will provide the amounts at the prevailing Window II rate.
1. Foreign exchange applications of less than U.S. $500 in respect of any of the transactions eligible under the auction.
2. Foreign exchange request to cover the following:
—**Medical Care Abroad**
The supporting document is an approved Exchange Control Form M1.
—**Education:**
I. **Tuition**
The supporting document is an approved Exchange Control Form B1;
II. **Living Allowance**
The supporting document is an approved Exchange Control Form T4.

c) **Personal Remittance Quota**
The supporting document is either approved Exchange Control Form Q1, Q2, or Qs as the case may be.

d) **Terminal Benefits**
The supporting document is an approved Exchange Control Form C1.

TIME-TABLE FOR AUCTION WEEK

For each auction week, the following time-table will be observed:
MONDAY-THURSDAY—Collection and completion of application forms, Form FXB1/86 (for a fee of c100) and
Submission of application forms in sealed envelopes, between 8:30 a.m. and 2:00 p.m.
FRIDAY—Conduct of Auction between 9:00 a.m. and 3:00 p.m.

Any amendment to the time-table for any week will be announced by the Bank of Ghana.

CONDITIONS FOR THE RELEASE AND USE OF FUNDS

a) Succesful bidders must use the funds won from the auction only for the purpose stated on the application form;
b) Unless otherwise provided, commercial banks will ensure that settlement takes place within ten (10) working days after the date on which the foreign exchange was transferred from the Bank of Ghana. Furthermore, the commercial banks are to ensure that the payment is for the intended purpose.
c) All foreign exchange won from the auction and not utilized within the stipulated time period shall be returned to the Bank of Ghana at the exchange rate at which it was acquired.
d) In respect of a bid for foreign exchange to open a letter of credit, the commercial banks will ensure that the letter of credit is established for the successful bidder within fifteen (15) working days from the day on which funds were released. The letter of credit must have an expiry date of not more than ninety (90) days and the related goods must be shipped within that period. Otherwise, the successful bidder loses the right to use the foreign exchange won.

In circumstances where goods are made to order to be delivered after the ninety (90) day limit, special permission from the Foreign Exchange Auction Committee will have to be obtained.

For further enquiries the public is advised to contact their bankers.

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Tories Assail Labor Over Defense Policy

Reuters

BOURNEMOUTH, England — Britain's governing Conservatives opened their annual conference Tuesday with an attack on the opposition Labor Party's defense policy, saying it was bound to undermine the North Atlantic Treaty Organization.

The Conservative Party chairman, Norman Tebbit, in his opening address to the 5,000 delegates, also pledged to expand the policy of privatizing state industries and cutting taxes. The conference is expected to be the last before general elections.

Delegates gave a standing ovation to Mr. Tebbit's wife, Margaret, who made her first appearance at a party conference since she was partly paralyzed by an Irish Republican Army bomb at a conference two years ago.

The security issue was underlined Tuesday when two men, arrested Monday night outside the hotel where Prime Minister Margaret Thatcher was staying, appeared in court on firearms charges.

They were accused of possessing 35 rounds of .22-caliber cartridges and released on bail. The court was told that a weapon was being examined. The police said it was a starting pistol and that they were dismissing the incident as an act of stupidity.

In his speech Mr. Tebbit, who also was injured in the bomb blast during the 1984 party conference in Brighton, criticized Labor's plans to do away Britain's nuclear deterrent and close all U.S. nuclear bases in the country.

"The first duty of any government — without which none other is possible — must be the defense of the realm," he said. Labor, he added, had "a policy bound to fatally undermine NATO — the alliance which has preserved the peace and freedom which we have enjoyed in West Europe for 40 years."

Mr. Tebbit accused Labor of moving to the left not only on defense, but on issues such as nationalization, taxation and the centrally controlled economy.

The conference heard a senior Tory official, Norman Lamont, describe the government's sale of £8 billion ($11.5 billion) worth of state companies to the private sector as "the most radical restructuring of British industry ever."

He said the government planned to privatize businesses worth nearly £5 billion a year during the next three years, starting with British Gas, the biggest flotation ever on any stock market.

Others to be sold off include British Airways, Rolls-Royce and the British Airport Authority.

Meanwhile, Mrs. Thatcher slightly sprained her ankle posing for photographs Tuesday, but a party spokesman said it would not interfere with her conference activities.

Japan Says Attacks Rose On Embassies

By Clyde Haberman
New York Times Service

TOKYO — Bombings and other attacks against Japanese embassies and overseas missions have increased dramatically in the last two years, the government said.

The number of incidents this year at Japanese government offices abroad totaled 96 at the end of September, far more than the 67 recorded for all of 1985, according to the Foreign Ministry. The figure is nearly four times that for 1984, when there were only 27 incidents.

The incidents counted included demonstrations and other peaceful protests. But for the most part they represented bombings, rocket attacks, threatened assaults and ordinary criminal actions such as robbery.

"There's no explanation for why this is happening," a Foreign Ministry spokesman said Monday. But other officials said the increase apparently reflected Japan's growing influence overseas, especially in business and finance, and the resentment that it has produced in some countries.

Recent violent acts include a homemade-rocket attack on the Japanese Embassy in Jakarta; the bombing of a car that belonged to an embassy staff member in Rabat, Morocco; and the storming of a cultural center in Seoul by South Koreans throwing rocks.

No one died in these incidents, but it was not clear whether there had been injuries.

The Foreign Ministry said the reasons for the attacks seemed to depend on the country. In Seoul, for example, it was because of a Japanese cabinet member's remarks about Japan's annexation of Korea in 1910.

In other countries, telephone callers claiming responsibility for the incidents gave reasons such as Japan's economic dominance, its level of assistance to developing countries and its desire to continue whaling in the face of condemnation abroad.

Gill Allen/The Associated Press

HOT OFF THE PRESSES — His champagne glass handy, Andreas Whittam Smith, editor of the new London newspaper The Independent, sits on a few of the daily's first 650,000 copies. The paper will be aiming at the upper end of Britain's crowded newspaper market.

U.S. Senate Votes to Extend, Strengthen Pesticide Control

New York Times Service

WASHINGTON — The U.S. Senate has voted to extend and strengthen a law protecting the public and the environment from chemical pesticides, breaking a long deadlock over efforts to make the law more effective.

There are now about 600 active ingredients in nearly 50,000 pesticide products that will require retesting. Many of them were registered by the government decades ago, as far back as the 1940s, before new data and testing showed some of the pesticides could cause cancer, birth defects and other disease.

The legislation, which was unanimously approved Monday night by voice vote, is similar to a bill that has been passed by the House. The measure would require the Environmental Protection Agency to speed up retesting of pesticides already on the market to assure their safety.

The manufacturers of these insecticides, herbicides and other pesticides would be assessed fees to help finance retesting the chemicals.

In a major departure from the House-approved measure, the Senate passed an amendment that would retain the right of states to set stricter limits than those imposed by the federal government on the amounts of pesticide residues that are permitted on foods. The House had changed the law to preempt such states' rights.

Approval of the amendments to the pesticide law was made possible by unusual negotiations and agreement among environmentalists, pesticide manufacturers, farmers and other interest groups.

Kohl Paints Rosy Picture At Congress

Reuters

MAINZ, West Germany — Chancellor Helmut Kohl rallied his Christian Democratic Party behind him Tuesday for forthcoming national elections, promising a triumphant campaign and four more years in power.

But in a keynote address to a party congress, Mr. Kohl also warned the delegates against overconfidence and urged them to fight for every vote.

The chancellor delivered a message of robust optimism and also told the delegates that he saw bright prospects for the future of East-West relations.

He said he was convinced that the U.S.-Soviet meeting scheduled for this weekend in Reykjavik, Iceland, would bring progress toward arms control.

Mr. Kohl, bolstered by opinion polls predicting an easy victory for his center-right coalition in the Jan. 25 elections, said he had no doubt that voters would return him to power.

The chancellor's speech focused chiefly on the economic achievements of the last four years and made clear that they would be the party's main platform.

He said that his coalition had achieved zero inflation, rising incomes, falling unemployment and strong and stable growth and that the voters wanted this trend to continue.

Mr. Kohl said he saw new hope for East-West ties emerging not only from the meeting in Iceland but also from the reformist policies of the Soviet leader, Mikhail S. Gorbachev.

"These policies contain risks but also chances, which could lead to more understanding and cooperation but above all to important new results in arms control and disarmament," he said.

Party officials conceded privately that Mr. Kohl had told the delegates nothing new in his speech and that the main aim of the congress was to present an image of him as a winner with the unqualified backing of his party.

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Montana Out of Focus

By Hebe Dorsey
International Herald Tribune

MILAN — The news at Complice is that Claude Montana is severing his ties with the Girombelli group, which also used to manufacture his main "Claude Montana" line shown in Paris. Renato Agostini, chairman of Girombelli confirmed that Montana

MILAN FASHION

was on the runway for them for the last time. Montana's collection will now be manufactured by GFT (Gruppo Finanziario Tessile), a company that also handles the highly successful Valentino and Ungaro ready-to-wear.

This may explain why the Complice collection was not in focus. It kept jumping from American Wild West to Indian temples, then to Japanese karate rooms. The ending, with models wearing long, black hooded veils over baggy pants, was positively mournful.

The best part of the collection was the beginning, which reflected Montana's strong tailoring. Long jackets, made of crisp linens or soft suedes, hung from shoulders as strong and as angular as coat hangers. The line then narrowed to strongly belted waists, including some elasticized ones. Montana also showed elasticized hems on cute, bubble-shaped miniskirts.

The tailored jackets were spare, with metal fastenings instead of buttons, and worn over pants which Montana favored instead of skirts. The pants varied from baggy to cigarette-slim. The collection was long and dark because of the many duster coats Montana threw over his outfits. Some of the most attractive were the raincoats of iridescent nylon.

Jeans are everywherethese days, and Montana's interpretation was made of a delicate ivory buckskin. Pants were cut like regular jeans and shirts decorated with cowboy saddle-stitching.

Franco Moschino, 36, is a new name on the Milan fashion scene, who has had a reputation for going off on mad tangents. Wearing black leather, chains and a three-day stubble, Moschino tries to come across as hard but the collection he showed Tuesday was quite conventional.

Moschino feels people should have total freedom when it comes to buying clothes. "What's old about fashion," he said, "is that it was imposed. I want to propose. There is no such thing as good taste. Women know enough to choose and have the right to decorate their bodies the way they want.

"I don't think I'm a creator the way Balenciaga was a creator. All I do is put together pieces of clothing. I have nothing against copying either. I think Armani makes the best blazer in the world. If I had to make a blazer, I'd copy Armani's, absolutely."

The difference is in the way he assembles his pieces and this is where the fun begins. This season, he chose to copy the couture of the '50s, with unexpected results. Imitating a green jacket once worn by the Duchess of Windsor and cut by Balenciaga, Moschino added raspberry buttons and put the jacket over ragged jeans and a T-shirt.

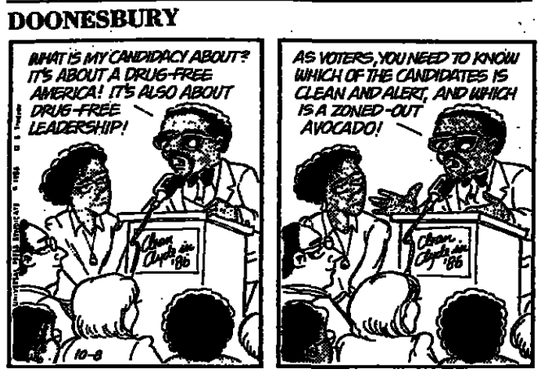
But many of his clothes, including the jackets à la Saint-Laurent and the black, pleated chiffon dresses inspired by Chanel, were dead serious as were all the dotted silk dresses, symbols of the '50s.

Moschino, said, "I've gone boring," explaining this was necessary because he must justify his high price tags — only 20 percent cheaper than Armani's. Although his clothes are beautifully made, this seems high for a designer whose name is still barely known to the general public.

Charlie Gerl
Sarong dress by Moschino.

Charlie Gerl
Claude Montana's short, fitted silhouette for Complice.

DOONESBURY



Pinero's Serious Farce

By Sheridan Morley
International Herald Tribune

LONDON — What is so absolutely right about Michael Rudman's revival of "The Magistrate" on the National's Lyttleton stage is its internal air of deep solemnity and utter seriousness. Director and cast alike seem to have realized that instead of doing the usual frantic farce, it makes more sense to play this as a drawing-room drama in which all the principal characters somehow contrive to break the various social licensing laws of Victorian society with the very best of intentions.

In the title role Nigel Hawthorne achieves a wonderful air of injured innocence as he finds his life and marriage and reputation unraveling before his very eyes, and all because of circumstances not only beyond his control but also way beyond his comprehension. From one little lie, a mere matter of five years deleted by his wife from his stepson's age, the magistrate is thrust into a Kafkaesque sequence of events, leaving him finally in his own court sentencing his own wife and her sister before having to face them again by his own fireside.

By moving the play further than usual away from Feydeau, Rudman has achieved a comedy of character as well as circumstance, which was precisely what Pinero intended.

It was in this play that Pinero set out the ground rules for English farce and explained how it was to differ from the French variety: Trousers were usually to be kept on, comic stereotypes to disappear even from below stairs, and instead we were to be shown real and believable people in situations of reasonable credibility. In a strong cast, Gemma Craven as the magistrate's wife and Cyril Shaps as his magnificently dour chief clerk achieve like Hawthorne an air of desperate seriousness which, when punctured by circumstance, makes an essentially one-joke play into a vintage comedy of bad manners.

□

At the Offstage in Chalk Farm, "Nicolson Fights Croydon" is a monologue by Angus Mackay and Simon Callow derived from the diaries of Harold Nicolson and specifically from his account of the three weeks he spent in the frozen winter of 1948 improbably fighting an election on behalf of the Labor Party. Camped out in a chilly hotel bedroom, receiving food parcels from a naturally Conservative family who cannot really understand what he is doing in such alien territory, Nicolson is in Mackay's impersonation allowed to drift around the stage recalling past triumphs and present disasters much as John Aubrey was used in "Brief Lives" to plunder his own diaries, of which Nicolson's are perhaps the only true 20th-century equivalent in their mix of gossip and history.

A dapper figure in a pinstripe suit, hilariously ill at ease with the party and the district from which

THE LONDON STAGE

he has chosen to wage his own war against communism, Nicolson gradually emerges as a compulsive storyteller and a rambling social historian, an honorable man in a dishonorable world.

But the dramatization oddly ignores some of the best moments in Nicolson's election campaign, such as the comment of his own mother, who said she hoped he would be defeated at the polls "because I always put my country above my family," and in only 90 minutes we inevitably are left with only a few selections from the early volumes of his writing.

Yet the essential Nicolson is mostly here: the devotion to Vita Sackville-West and the garden at Sissinghurst, the waspish observer of London high society, the reluctant awareness that he is almost always the wrong man in the wrong suit at the wrong party and above all the weary realization that he is a figure totally wrong for the time and place of his own existence. It would have been better perhaps to have gone a little further forward in time and included the scathing review of his own campaign which he later wrote for The Spectator, thereby infuriating the Labor establishment and insuring he never got the peerage he craved, but what we get instead is a selection of entries from the diary of a political nobody who wrote three million words in his determination to be a social and historical somebody. In Mackay's weary, elegant portrayal we also get a solo show of considerable fascination and charm.

□

A new West End theater, the Paramount City, opened with a raucous rock musical called "The News," starring Richard O'Brien, whose "Rocky Horror Show" was the prototype for small-cast no-plot band shows of this kind. Now its video screens and a more intricate technical staging, but the show itself lacks any real roots. The story, such as it is, concerns a down-market American tabloid newspaper and a mass-murderer who enjoys its publicity before making off with the editor's daughter, but no scene or idea is allowed to last here for more than moments.

The score by Paul Pulse is an angry, jumpy succession of rock numbers through which O'Brien and Peter Straker (as the killer and the editor) belt their way in Kevin Williams's inventive staging. It is a musical for people who do not wish to carry more than one idea in their brains in any one evening, but it does have a kind of vivacity that ought to ensure it a long fringe life.

John Haynes
Nigel Hawthorne: injured innocence in "The Magistrate."

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Genny

A Special Report for the International Traveler

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TRAVEL/ASIA/1986

A Maharaja-Class Journey Among the Colors of India

By George Ridge

RAJASTHAN, India — It was a page from Kipling. An excited crowd had formed at Jaipur junction. Two elephants dressed in matching golden overcoats stretched their bulk backward to raise a banner of welcome between upturned trunks.

As the stationmaster twirled his official green flag to urge us forward, the Palace on Wheels — an antique 2-8-2 steam locomotive pulling a tender and 20 cars — puffed ceremoniously into the station. On the bottom step of each coach stood a turbaned car captain, and native flutes wailed like bagpipes in the distance.

One of the native spectators, obviously overcome by the pomp of the occasion, reflexively braced to attention and offered a British military salute. It was returned with equal precision by one of the car captains.

India's throwback to the bygone days of slow, luxurious rail travel, the restored Palace on Wheels, was arriving in the capital of Rajasthan on the first leg of its journey from Delhi; further stops were scheduled in Udaipur, Jaisalmer, Jodhpur and Agra.

> On the bottom step of each coach stood a turbaned car captain, and native flutes wailed like bagpipes.

In days past only a privileged few maharajas and their entourage traveled in these private coaches, but now it is an eight-day excursion for anyone, a cruise through the west of India at its exotic and colorful best.

The train itself, like those great lumbering ocean liners of yesteryear, pampers and cradles its passengers with all the necessities of lodging, meals and transportation.

Here is a log of one journey on the Palace:

● Early evening: We arrived hot and dusty at Delhi Cantonement, the old British Army railhead. Men in turbans and sashes surrounded our taxi and we were whisked to one of the 16 elegant passenger coaches where our captain offered cold cloths to rinse away the Delhi grime as he escorted us to a paneled compartment.

● Day 2: We had seen little of India during the overnight journey to Jaipur although, with the windows open and the pace leisurely, radios in the villages and the sounds of the countryside drifted up to us.

Nothing in the remaining week would quite match that morning's triumphal entry into the pink city of Jaipur (each of the cities we would visit had a distinctive coloring to its stucco). Here we were to visit the palace and museum and dine on the heights at the Amber Fort after an elephant ride up the mountain.

The most memorable experience of Jaipur, however, was the sprawling astronomical observatory of the warrior Maharaja Jai Singh. Built in 1728 to give the prince's astrologers precise information on the stars, it contains a sundial accurate to the second. The triangular gnomon is 90 feet (27.3 meters) tall and the sun's shadow descends along the arc of a quadrant measuring 50 feet on each side.

Jai Singh had a harem of 3,800, but he preferred to spend his nights lying on the marble bed of the observatory, gazing at the distant stars.

● Day 3: Egrets rested on a half-submerged water buffalo near the rails as we entered the outskirts of Udaipur, a black-and-white city of bleached houses, charcoal-colored mountains, artificial lakes and two world-class palaces.

Lunch was at one of the palaces, now a hotel. It covers its own island in the center of a lake.

This was the only night that the train remained in a station, so we chartered a three-wheel scooter to negotiate the narrow, winding alleys into the bazaar of the old town. It was also a good time, after returning, to become acquainted.

Each individual coach is secluded while the train is in motion because this vintage rolling stock — some coaches predate World War I — was designed for the privacy of princes, with no connecting corridors from car to car. The train will halt in a siding so the passengers can socialize, or move to the library, or the bar.

● Day 4: After morning sightseeing in Udaipur, we got our first taste of daylight rail travel. Our particular coach, built in 1907, contained a veranda, and India flowed around us at the top speed of the Palace, 37 miles an hour (60 kilometers an hour). At this pace, we could savor even the cooking smells of the villages.

Wild parakeets — so loud and green and strange on the first day — flitted about as common as sparrows. But a crested hoopoe always stirred excitement when it appeared beside the roadbed.

The quarter moon and Venus appeared in the night sky when we crossed the spiny ridge of mountains that bisects Rajasthan. The lights of our destination, Jodhpur, flickered in the distance.

● Day 5: We awakened to the wail of steam whistles fore and aft. The train had added a pushing engine for the desert crossing to Jaisalmer, India's city out of the Arabian Nights. Once a great trading center on the spice route, this hilltop fortress now languishes at the end of the road where India and Pakistan were partitioned.

About midday, Jaisalmer came into view, a hilltop bastion with much of the city still existing within its walls. The fortress was built in 1156 and remains in an excellent state of repair. Although the winter temperatures on the Thar Desert reach the high 90s (about 37 degrees centigrade), the former palaces of the rich merchants are pleasantly cool behind their open windows of carved sandstone.

Before we steamed away that evening, there was to be our own camel ride and desert feast complete with music from instruments dating to the 15th century, when the caravans stopped at this same spot to rest and pay tolls.

● Day 6: By now we were thinking, "Too many forts, too many museums," but the best had been saved for last. Jodhpur's hilltop fortress houses the finest of the palace museums of the maharajas.

The main gate of the fort bears scars of 1880 cannonballs, and the doorbell remains at elephant height for the convenience of maharajas riding in. Inside are the princely elephant saddles, some with peacock feathers, some of gold inlay. In another room the secrets of the Rajput warrior turban are unfurled: 16 yards (14.6 meters) of cloth.

After the tour there was lunch and a swim at the Umaid Bhawan Palace Hotel, where the pool is in a basement grotto.

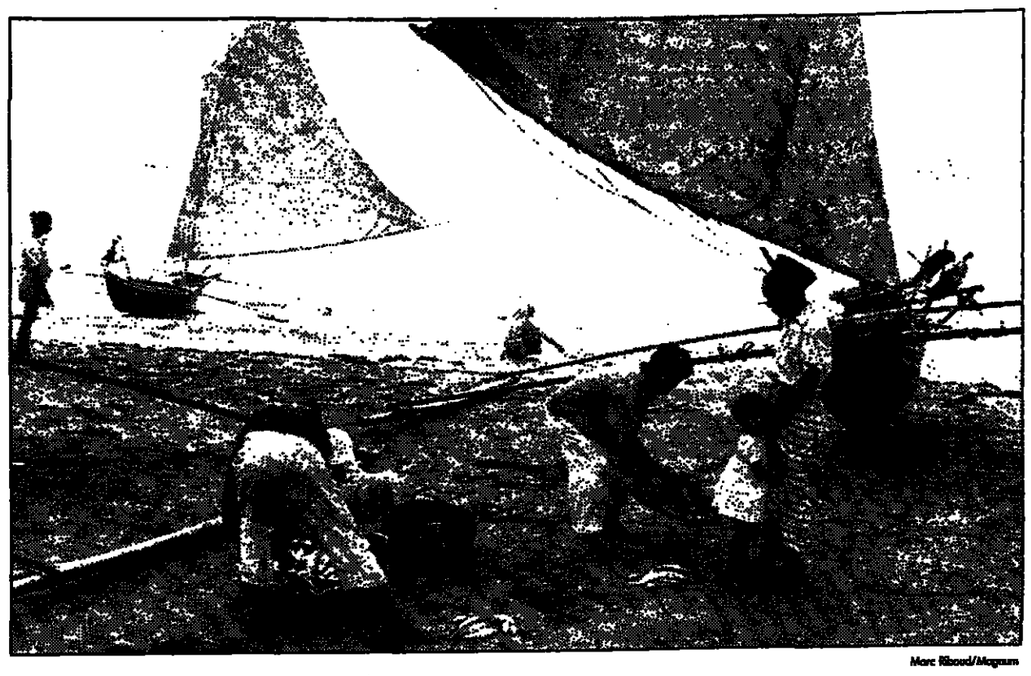
● Day 7: We left the train early for a side trip to the bird sanctuary at Bharatpur. This day was to be a busy one, capped by a visit to the Taj Mahal.

Leaving Bharatpur, we traveled by bus to Fatehpur Sikri, an abandoned 16th-century city in an almost perfect state of repair. Its population now is limited to parakeets and tourists, each species numbering in the hundreds.

Then came Agra and the Taj Mahal, that extravagant marble tomb built by a grieving Mogul ruler to honor his dead wife. No picture can capture the Taj's intricate stone inlay covering both the interior and exterior.

This was to be the final night aboard our rolling Palace. The evening was devoted to farewell parties and somewhat quieter consideration of the wonders that had passed our way.

GEORGE RIDGE is head of the journalism department at the University of Arizona.



Marc Riboud/Magnum

Fishermen look over the day's catch on an Indonesian island.

Mike Theiler

A Thai woman of the Karen tribe.

Getting to Remote Jungles, Islands With Ease

By Paul Zach

SINGAPORE — First-class facilities and quality services for travelers have blossomed in the big cities of the Far East in recent years.

Buoyed by the region's economic growth, hotels, restaurants, airports, airlines and other amenities in Singapore and other Asian hubs such as Hong Kong, Tokyo and Bangkok are now routinely ranked among the world's best.

But the Asia that many travel long distances to experience for the most part lies beyond the big cities and their comforts — in quaint rural villages, on dreamy but distant beaches, in equatorial jungles or on remote islands where people cling to colorful, pristine cultures.

In the absence of comfortable transportation and even basic facilities, the logistics of visiting such exotic spots once required the expenditure of more time, money and effort than the average traveler could afford. Today, that is changing.

The comforts of modern tourism have begun spilling over from Asia's capitals, bringing some of the most inaccessible corners of the region within reach. Now, it is even possible to stalk Bengal tigers from the back of an elephant or explore the remnants of historically important cities and ancient temples by day then dine and sleep in luxury at night.

One destination that has been transformed by the tourism boom is the Indonesian island of Bali. Although the magic of this alluring island has attracted travelers since Charlie Chaplin and a host of European writers and artists came earlier this century, its tourist facilities remained primitive, catering mainly to young, budget-minded wanderers.

This began to change in the past decade. Increasingly convenient direct flights from Los Angeles, Tokyo, Hong Kong and Singapore and easier immigration procedures have made Bali one of the region's hottest destinations. And luxurious new facilities have turned the island into a veritable St. Tropez of Southeast Asia frequented by pop stars such as David Bowie and Mick Jagger and film couples like Bo and John Derek.

Bali's most delightful hotel is the Tanjung Sari on Sanur Beach where traditional-style bungalows set in lush tropical foliage are fully equipped with modern conveniences. Rates range from 112,000 rupiah (about $70) to 224,000 rupiah. Nearby, the Bali Hyatt also provides international standard service and facilities. Rates start at 112,000 rupiah.

Bali's newest resort is Nusa Dua. Its modern, air-conditioned hostelries include the Hotel Nusa Dua, with a decadently large swimming pool and palatial architecture (about 72,800 rupiah plus tax and service minimum per night), and the less conspicuous beachfront Hotel Bualu (50,400 to 95,200 rupiah) where the emphasis is on water sports.

Indonesia, with its more than 13,677 islands, offers even more exotic escapes than Bali. And a voyage aboard the Island Explorer brings them within easy reach. Headquartered in Jakarta, the Island Explorer is an 859-ton luxury catamaran. It carries passengers to the forbidding steamy swamps of the southern coast of Irian Jaya in western New Guinea, or up the muddy Mahakam River of Kalimantan, the Indonesian part of the huge island of Borneo, for a look at the longhouses of the Dayak people who were once feared headhunters.

Fares for the Island Explorer's comfortable cabins start at $495 per person for a shared triple and $652 per person for a shared double on the main deck for a three-day expedition. Fares include all shore excursions, meals, scuba and snorkeling equipment, deep-sea trawling, windsurfing, laundry service, etc. Further information can be obtained from P.T. Lumba Lumba Permai, P.O. Box 98/MT, Jakarta Pusat, Indonesia, Telex: 46683 SA IA.

West of Borneo, the Malaysian mainland is fringed with beach and island resorts. Most have good facilities and are easily accessible by car, air-conditioned coach or plane from Singapore or Kuala Lumpur, Malaysia's capital.

The quickest escape from the big island city of Singapore is Malaysia's Desaru, a two-hour automobile or coach trip across the Johore Bahru Causeway. Its chief attractions are a 10-mile crescent of sand that is the best beach within reach of Singapore and a challenging Robert Trent Jones-designed golf course.

Another attraction is the Desaru View Hotel, an efficient Japanese operation where all 134 rooms in the five-story building have a seaview. A Desaru View outing inclusive of transportation can be arranged through the hotel's Singapore office (telephone: 737-5570). Room rates start at 150 Singapore dollars plus tax and service for two sharing a double.

On Malaysia's west coast, the island of Penang has long been popular with tourists. Although it lacks the cultural treats of Bali, it has better beaches. And as the former capital of Britain's Straits Settlements, it is rich in history.

History buffs will find that Malacca on Malaysia's south coast has even more to offer. It was seized in 1511 by the Portuguese, who made it a major mercantile hub. Through the centuries, the Dutch and English also left their mark.

In Thailand, travelers who tire of the traffic jams in Bangkok have two main alternatives within easy access that offer increasingly good facilities. Those in the mood for a cool mountain resort will be delighted by Chiang Mai. Beachcombers will find paradise on the island of Phuket.

Cut off by northwestern Thailand's inhospitable jungles, rugged mountains and whitewater rapids from all but the hardiest travelers and traders until early this century, Chiang Mai has retained its traditional spicy flavors, exotic fragrances and gentle charm. Clean, comfortable hotels include the Chiang Inn, Chiang Mai Mai Orchid and Suriwongse.

Phuket lies west of the narrow southern isthmus of Thailand about midway between Malaysia and Burma. The extraordinary rock formation on Phangnga Bay and its surroundings featured prominently in the James Bond film "The Man with the Golden Gun."

Far to the west in Nepal is perhaps the most famous of Asia's new getaways — Tiger Tops, an atmospheric lodge with thatched roof tree houses and elephant taxis on the edge of the Royal Chitwan National Park jungle 75 miles southwest of Katmandu.

Visitors — with cameras only — can stalk wildlife such as the royal Bengal tiger, rhinoceros and leopards from the back of one of the lodge's 12 elephants. At night, guides take guests in jeeps to tiger blinds to view the magnificent Bengal tigers feeding.

Rates run from $445 per person for three nights, including meals and the round-trip flight from Katmandu, to $628 for six days, including the river trip. The best time to visit is in October and November. The lodge is closed from mid-June to mid-September. More information can be obtained from Tiger Tops, P.Mo. Box 242, Katmandu, Nepal, telephone 220-507.

Just a 45-minute jetfoil or a 70-minute hydrofoil trip from Hong Kong, the Portuguese overseas province of Macao is a delightful change of pace, an enclave of cobblestone streets, terraced houses and gracious, leisurely living. One of its most vaunted hostelries is the Pousada de São Tiago, created on the foundations of a historic fort. Rates start at $80.

Taiwan's best escapes are Sun Moon Lake, the old capital of Taiwan in the south of the island, and just outside the capital in the old red-light district suburb of Peitou with its Japanese-style inns.

South Koreans and visitors alike rave about the pleasures of serene Cheju Island, about 60 miles off the southwestern tip of the country.

Finally, travelers trapped in the dizzying concrete and neon of Tokyo should try to slip away to an inn or *ryokan* in the countryside. There are about 70,000, but only about 2,000 are considered suitable for non-Japanese-speaking Westerners unfamiliar with local customs. Even in those be prepared to use your phrase book or sign language.

PAUL ZACH is a Singapore-based journalist. His book, "Indonesia, Paradise on the Equator," will be published this month.

Henri Cartier Bresson/Magnum

Terraced rice fields in Sumatra, Indonesia.

Carroll Bogert

Old men converse in Kashgar, a fine market town.

Escaping by Donkey Into China's Empty Quarter

By Carroll R. Bogert

BEIJING — Last year, it was Tibet. This year, the Xinjiang Uighur Autonomous Region is the trendiest place to vacation in China.

Nestled up to the Soviet Union on China's far northwest border, Xinjiang offers a welcome variation in the steady diet of Ming-restoration temples and green Shang bronzes that is the usual tourist fare in the Middle Kingdom. In bygone eras, this desert land went by the more romantic names of Chinese Turkestan, Tartary, or simply the Gobi, but even in modern times the romance has not gone out of Xinjiang.

Ruins of ancient Buddhist civilizations dot the region, where Islam now holds sway. Of the 40 minorities in Xinjiang, the Moslem Uighurs (pronounced "wee-gurrs") are the most numerous. They speak a language derived from Turkic and they feel culturally closer to cousins over the border in the Soviet Union than to the Chinese, or Han people, with whom relations are often tense.

Xinjiang is 3,000 miles (4,800 kilometers) from Beijing and equally distant in spirit.

Foreign tour groups are rapidly discovering the region. It has also become a favorite of the backpacking crowd. Since the Kunjirap Daban pass between Pakistan and Xinjiang opened on May 1 this year, budget travelers have come from Nepal over the Himalayas and into Tibet, through Qinghai province and across Xinjiang, and over the Karakoram mountains into Pakistan's Hunza valley.

Chinese tourists, who inundate most tourist sites in China proper, seem little interested in Xinjiang. Some of them, of course, were exiled there as a result of "political errors" and consequently would hardly consider it a vacation spot. Culture Minister Wang Meng spent 20 years there after the "anti-rightist" campaign of 1957. Dissidents supposedly are still sent there to be "re-educated through labor" in the desert.

China's first nuclear tests also took place at Lop Nor along the southern silk road.

Travel in Xinjiang, where many soldiers are based along the sensitive borders with the Soviet Union and Mongolia, is still limited. Only Urumqi, Turpan, Kashgar and Shihezi are "open cities" that foreigners may visit without special permission.

The ancient silk road, whose northern and southern routes trifurcate the region, may only be appreciated at a few connections. A bus from Urumqi to Kashgar passes along the northern route, and a few daring travelers have hopped off to spend a day or two at the ruins of Kucha. But much of Xinjiang remains frustratingly inaccessible.

Still, in this broad, empty land, one can find total escape. Only a three-hour bus ride from Urumqi, Heaven Lake offers the kind of placid water, reflecting tall pines and rock-strewn pastures, that one expects only in the best parts of the Alps.

At a cluster of yurts on the far side of the lake from the pier, a horse and a guide can be hired for 5 yuan ($1.35) per hour. For 30 yuan a day, the guide will take travelers into the mountains, to sleep in yurts and eat greasy, boiled mutton with Kazakh herdsmen. For once, the Public Security Bureau will not know where you are.

In Xinjiang, government organizations should be avoided whenever possible. China International Travel Service charges 78 yuan for a car to tour Turpan. Uyghur boys with donkey carts charge about one-fourth as much. To avoid problems with the travel service, these boys wait at a respectful distance from the gate of the Turpan hotel.

The donkey cart is the staple of Xinjiang transportation. It is little more than a few rough planks balanced over two wheels and is not particularly comfortable.

Outside Turpan, through a stretch of the barren Gobi, lie the ruins of Gaochang, a city constructed out of sand about the time that Jesus was born. Gaochang's history included periods of Buddhist, Manichaeist and Islamic dominance, as well as periods of war and peace with Jiaohe, a neighboring city that now, too, lies in ruins within donkey-cart reach of Turpan.

Perched on a plateau above two former rivers, Jiaohe affords a splendid view of the Turpan basin, 504 feet (154 meters) below sea level, where temperatures may reach 120 degrees Fahrenheit (49 degrees centigrade) in the summer. Archaeologists say the ancient city offers one of the world's few examples of "negative architecture," in which roads were built by digging into the ground and buildings were hollowed out of the soil.

Jiaohe is almost always deserted. From atop the ancient, hard-packed walls, an occasional peasant can be spotted driving his cart.

Turpan offers more than ancient history. In the market place, a traffic jam of donkey carts winds its way through piles of sweet watermelons, apricots and purple grapes. An itinerant magician bursts the padlocked chain around his chest to the wonderment of the crowd. Under the protective shade of a tent, older men gather to eat and drink. The sand, the sun, the central mosque, the shop signs in Arabic script have a Middle East feeling.

Yet Xinjiang can feel still more remote from China. At the Kashgar Sunday market, no Mandarin is heard at all between the vendors and shoppers, some of whom come from hundreds of miles away for this weekly event, the jewel in Xinjiang's crown. The glint of sun on knife-blades, the gay patterns of Khotan carpets, the bright jumble of gumdrops spilling from their burlap sacks, all bedazzle the eye and tempt the wallet. Here, if need be, you can buy a camel.

Perhaps a few people still do, for the arduous journey over the Karakorum mountains into Pakistan. The less adventurous may take a public bus, crowded with passengers who must all get out and walk whenever the bus hits a particularly dangerous patch. Squashed for 18 hours between great bundles of melons, the romance may seem to fade during the journey.

Until, that is, the bus comes within a few kilometers of a passenger's yurt. Suddenly, the passenger bursts into song, a wild tune that resounds throughout the decrepit vehicle. The song may turn to yelps as he excitedly gestures out the window at something on the horizon. It is a wild mountain goat, and for him, perhaps, dinner. It's a long way from Beijing indeed.

CARROLL R. BOGERT is a Beijing-based journalist.

A Thai Chef Teaches His Techniques

By Violet Oon

BANGKOK — For its 110th anniversary this year, the Oriental Hotel of Bangkok has launched the Thai Cooking School, a school tailor-made for cooking enthusiasts from the West.

The six-day program has room for approximately 15 students and costs $965. The price includes accommodation at the Oriental, a luxury hotel offering old-fashioned Thai hospitality in a charming setting. The hotel sits on the banks of the Chao Phraya River in Bangkok's old business district. A few yards away are street hawkers, little shops owned by Chinese and a local market that is crowded, noisy and strong with the aromas of Thai herbs, fish and rotting vegetables.

The price also includes nearly all meals at the Oriental with one outing to a Bangkok restaurant, the Lemon Grass. There are two half-day tours, one to the Grand Palace and the Emerald Buddha, and the other to Jim Thompson's Thai House, which contains artifacts from 18th- and 19th-century Bangkok palaces.

The program mixes Thai traditions and modern comfort. Classes run from Monday through Friday, beginning at 9 each morning and ending at noon with a tasting session that is followed by lunch.

The school is located across the river in a turn-of-the-century villa on the grounds of the almost monumental pavilion called the Sala Rim Naan, which houses the hotel's Thai restaurant. Until the school is completed inside the villa, classes are being held on the wooden veranda, which is protected from the elements by eaves.

In the early 1980s, after acquiring the property, the hotel's general manager, Kurt Wachtveitl, concentrated on building the Sala and establishing its nightly program of formal dining and Thai classical dancing. Last year, while thinking about an event to mark the hotel's 110th anniversary, he started converting the villa into the cooking school. The conversion has kept both the villa's old world charm and its homey feeling. Modern appliances and furniture have been built to blend in with the past.

Students meet their teacher, Chalie Amatyakul, Sunday night during a dinner at the Sala Rim Naan. Mr. Chalie, who has lived in Europe, speaks French, German and English.

As the students arrive for class Monday morning, they find a delicious array of vegetables, fruits and herbs like *horapa* (basil), *magrut* (kaffir lime) leaves, coriander plants, baby eggplants, bitter gourd, young kale and water convolvulus. Chilies are, of course, a must. A side table displays spices — cardamon, coriander, cinnamon, fennel, star anise — and elaborate condiments and flavoring agents like *nam pla* (fish sauce), *kapi* (shrimp paste), salted duck's eggs, bean vermicelli and palm sugar.

Mr. Chalie lovingly fingers each item, releasing the bouquet of fragrances from basil, lemon grass, balsam leaves and the kaffir lime rind while he explains the history of Thai cooking and the Thai concept of eating.

R.I. Seidman

Chalie Amatyakul demonstrates the preparation of a dish.

"The pounded spice mix of coriander roots, garlic and white peppercorns is what gives Thai cooking its distinctive flavor and aroma, the core that makes it different from other cuisines," he said.

He said it is a myth that Thai food is fiery hot and sweet. "The poorer classes overflavor their food to make it stretch further with lots of rice. Good quality Thai cooking is subtle and delicate and is hot and lightly sweet without being overpowering," he said.

The dishes include a salad, *yam polomai*, that is made of grapes, mangosteens, longans, pears, water chestnuts, rose apple and pomelo (a sort of large grapefruit without the sour taste) tossed in a dressing of lime juice and salt and given kick with sliced deep-fried shallots and garlic.

There is also deep-fried prawn marinated in fish sauce, pounded coriander roots, garlic and peppercorns before being wrapped in bean curd skin.

These are just two of the dishes taught on Mondays, a day devoted to appetizers. Soups are taught on Tuesdays, including the sour, hot *tom yam goong*, which is made with large prawns and fresh straw mushrooms.

On Wednesdays students learn the two basic curry pastes — *kang phed* (red curry paste) and *kang kiew* (green curry paste). On Thursdays, they get a variety of dishes, from steamed fish called *pla muen* to satays, and finish with a try at vegetable and fruit carving. On Fridays, they focus on desserts.

The only drawback to the program is that all the ingredients are ready-cut and pounded and students are not shown the tedious, although necessary, process of preparing them, although Chalie will do so if asked.

After the demonstrations each day, students are encouraged to cook what they have seen.

The Thai Cooking School at the Oriental Hotel, 48 Oriental Ave., Bangkok 10500. 23-60-400; telex 82168.

VIOLET OON, a journalist based in Singapore, runs a cooking school specializing in Southeast Asian food.

Cooking Schools

SINGAPORE

Smiling Orchid, 64 Ghim Moh Road, Block 11, Singapore 1027, Tel. 4684237 or 4686894, specializes in desserts, $7 to $9 for individual classes. Violet Oon's Kitchen, 19 Berrima Road, Singapore 1129, Tel: 2504712, $18 per class per person.

MALAYSIA

The International School of Home Cookery, 9 Jalan Telok Pulai, Taman Seputeh, Kuala Lumpur. Tel: 2745212, $38 per course of three classes. Same school has branch at 354-J Hye Keat Estate, Air Itam, Penang 1150. Depending on number of people attending, three classes cost $153, excluding cost of ingredients.

HONG KONG

Towngas Centre, basement, Leighton Centre, Leighton Road, Causeway Bay, Hong Kong, Tel: 761535. $46-$62 for four sessions of practical classes, $15 for demonstration courses of four classes. The Home Management Centre, 1 Hysan Ave., 2nd floor, Causeway Bay. Tel: 7906535. $7 to $10 person per class.

INDONESIA

Nila Chandra School of Cooking, Kramat 6, No. 25, Jakarta 10430 (Pusat), Indonesia. Tel: 351177. $7-$9 for individual classes.

(All prices in U.S. dollars.)

Skiing and Golfing in the Himalayas

By Roger Browning

GULMARG, Kashmir — A Sikh skier flies through the air, his turban a ready-made crash helmet. Close behind, a young man in a wide-brimmed felt hat takes the ski jump, his raincoat flapping out behind. He falls, sidles back to retrieve the hat and takes the lift to go back and do the same again. This is skiing Kashmiri style. There is not a French fashion in sight.

The place is Gulmarg, the Meadow of Flowers, tucked away in the Himalayas. When the snows have melted, it becomes the world's highest green golf course.

The skiing here owes its existence to the Indian Army, which uses Gulmarg as a training ground for border ski patrols. Golf was introduced by the British colonialists, who laid out a course as early as 1890.

But as a tourist resort, Gulmarg goes back at least to the 16th century when King Yusuf Shah, a regular summer visitor, roamed the hills with his mistress and gave the valley its current name.

By a stretch of the imagination, the first tourist was the god Shiva, who, seated atop the mountains, gave the valley its original name, Gaurimarg, after his wife, Gauri.

Today, Gulmarg is a resort popular with Indians but almost undiscovered by the rest of the world. It cries out for development that would not spoil its spectacular beauty.

For the time being, the skiing is limited. There are several small lifts and a chairlift of a little over a mile; a cable car is planned to Khilanmarg at 11,000 feet (3,350 meters) above sea level, from where there is a natural run down to Gulmarg. Other lifts are planned, but previous development plans have foundered for lack of resources.

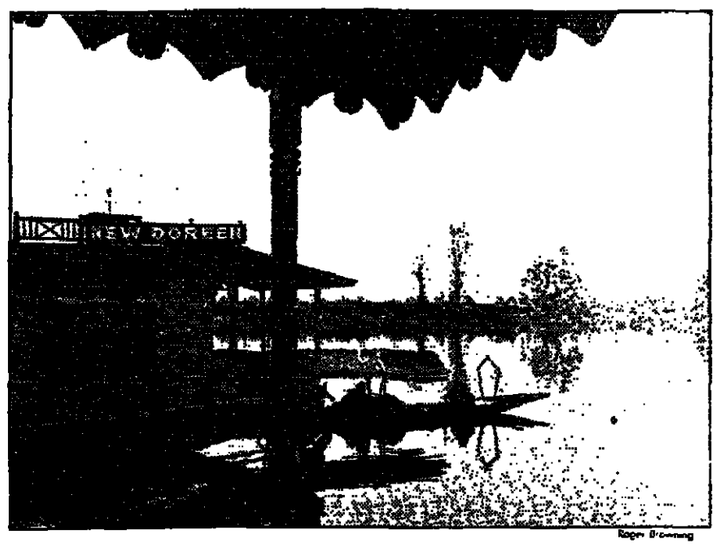
Local residents talk of superb *hors piste* and glacier skiing, though getting this organized might prove difficult. Currently, winter sports attract not much more than 6,000 people in a season that can last from mid-December to mid-April.

On the 18-hole golf course, laid out by the Australian golfer Peter Thomson, there are regular tournaments, but much of the attraction lies in playing at 8,000 feet above sea level against a backdrop of some of the world's highest mountains.

Equipment for golf and skiing can be hired at very low rates. Skiers would do well to learn before setting off how to test a binding. There are no machines available for this purpose and medical facilities in Gulmarg itself seem primitive.

One reason that the resort remains relatively unknown is that getting there can be difficult, especially in winter. From the Kashmiri capital of Srinagar, a bus runs up to Tangmarg. Jeeps are meant to take you the rest of the way to Gulmarg, but often do not tie in with the buses. The alternatives are to take a pony for the last five miles, not much of a choice in a driving snowstorm, or to stay overnight in Tangmarg's spartan and mice-infested accommodation. A better bet might be to hire personal transport in Srinagar.

In Gulmarg, accommodation is limited in winter. On a recent trip, two visitors found that their hotel room had a frozen toilet and a single-bar electric fire that could barely keep itself warm, let alone the room. Ahdoo's Hotel, also known as Yemberzal, leaves its taps running to stop them from freezing and provides wood stoves, *bukaris*, for heating.



Roger Browning

A houseboat on Nagin Lake, Srinagar.

Roger Browning

Skiing in the Himalayas.

But the hotel of choice in winter is the Highlands Park, which has stunning views from a luxurious upstairs bar. Accommodation is in cabins with wood-burning stoves, and standards of service are high.

Gulmarg also has tourist bungalows that offer group rates, and these might be attractive to young beginners.

While doing something as eccentric as golfing or skiing in the Himalayas, you might want to sample Kashmir's other exotic delight. Srinagar's lakes and rivers are dotted with sumptuous houseboats for hire. The origin of the boats can be traced back to British rule, when families would go north to escape the heat of the plains. Denied the right by the local ruler to own land, the British took to the water. The boats now have modern conveniences, but in style and comfort they reflect the Raj. Even the newest seems to have a faded elegance.

Each boat comes with a staff, and meals are served in the boat's dining room. There are three classes of boats, all more or less luxurious. A boat will typically have several rooms, a top deck for sunbathing and a verandah fringed with intricately carved designs.

The ideal time for houseboats is late summer and autumn, but they are a delight in winter, too, when snow changes the aspect of the lakes and mountains. The staff will install *bukari* stoves in each room and, long before you are awake in the morning, the help will have them blazing away.

A number of other combinations of vacations can be found in the area. There are golf courses in Srinagar and at Pahalgam, a hill resort 60 miles (96 kilometers) from Srinagar. The area also offers walks and treks, skating, horse riding, waterskiing on Srinagar's lakes and trout fishing in mountain streams.

General information is available at the Tourist Information Center, Directorate of Tourism, Jammu and Kashmir Government, Srinagar, Tel: 72449 or 73648, or from the Government of India Tourist Office, 88 Janpath, New Dehli 110 001, telephone: 320 005

Further details on skiing from: Department of Tourism, Gulmarg Winter Sports Project, Sukh Niwas, Rajbagh, Srinagar, or from the Principal, Indian Institute of Skiing and Mountaineering, Gulmarg, telephone: 46 or 47.

ROGER BROWNING is a Paris-based journalist.

Health Tips

How to Cope With Array of Conflicting Advice

PARIS — Now that there is a prevention or cure for the most exotic disease, the traveler may find that the biggest problem is coping with a host of often conflicting advice.

Currently there are no shots that the average Westerner has to give in order to enter Asian countries. Given the choice, therefore, between having a dozen shots or none at all, there would seem to be no contest. But a number of shots are advised, including some for administrative reasons just in case the laws should suddenly change.

There is also a labyrinth of advice to be negotiated on other precautions, the most confusing of which — but perhaps the most important — concerns malaria.

Before a recent trip to Asia, differing opinions on what to take against malaria were given by two doctors in England and a third in France. Two researchers on malaria, met by chance hundreds of miles apart in India, had further opinions.

Some malaria drugs can make you feel all at sea and, when it comes to renewing them, the particular type may not be easily available. Or they may be good for only certain strains of the disease. In the north of India and Nepal, for instance, there are strains of malaria that are resistant to the classic drug, chloroquine.

A combination of drugs is now advised, often one daily and one weekly, but doctors will admit there is no ideal solution. Again, the answer is to get the latest advice.

The same rule holds true for other health precautions.

For example, cholera can be a severe disease but the normal, well-fed Westerner staying in a hotel and drinking only boiled water is not really at risk. Yet the Vaccination Service of the Pasteur Institute Hospital in Paris recommends a cholera injection for administrative reasons, even though it is not very effective and lasts only for six months. This is because the rules on entry could be changed at any time, particularly if there is an outbreak of the disease.

Boosters for tetanus and polio, however, are strongly recommended. Both are more prevalent in Asia.

In the case of typhoid, the particular conditions of the trip envisaged and the traveler's age should be taken into account. Because of possible reactions to the shots, France has set an upper age limit of 35 for typhoid shots.

For short vacations, a shot against the hepatitis B virus, which is transmitted through the blood, is not recommended, but would be for a longer stay. An injection of gamma globulin is advised against hepatitis A, which is transmitted through the digestive tract, but it is not essential.

Guide books often suggest that visitors to China on a low budget carry their own plastic chopsticks to avoid the risk of hepatitis from unsterilized sticks.

For the north of India and Nepal, the Pasteur Institute Hospital advises shots against meningitis, but only if you have time.

In fact, time is often the deciding factor for many health precautions. Because many of the shots often cannot be given together, it can take weeks, even months, to get all those possible.

Yellow fever is a case apart. Because there is no yellow fever in Asia, visitors from countries where it is prevalent, such as parts of Africa or some South American countries, would have to show proof that they are covered.

A number of other simple health precautions are advisable. A change of diet will undoubtedly produce a slight stomach upset or worse. Drink only tea or well-known brands of mineral water and avoid raw vegetables and fruit. Tablets that are antiseptic and stop diarrhea, such as Lomotil, are available on prescription.

The normal vacationer will never be far from a doctor or hospital, but the traveler to a remote region might be advised to carry a general antibiotic.

Roger Browning

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Rudiger Koppen

Senior Vice-President and Managing Director

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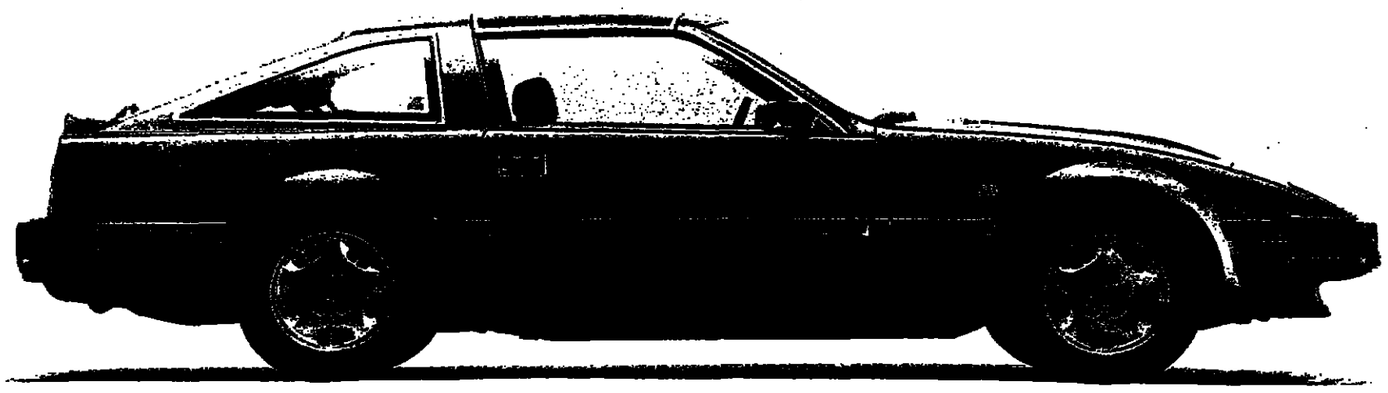

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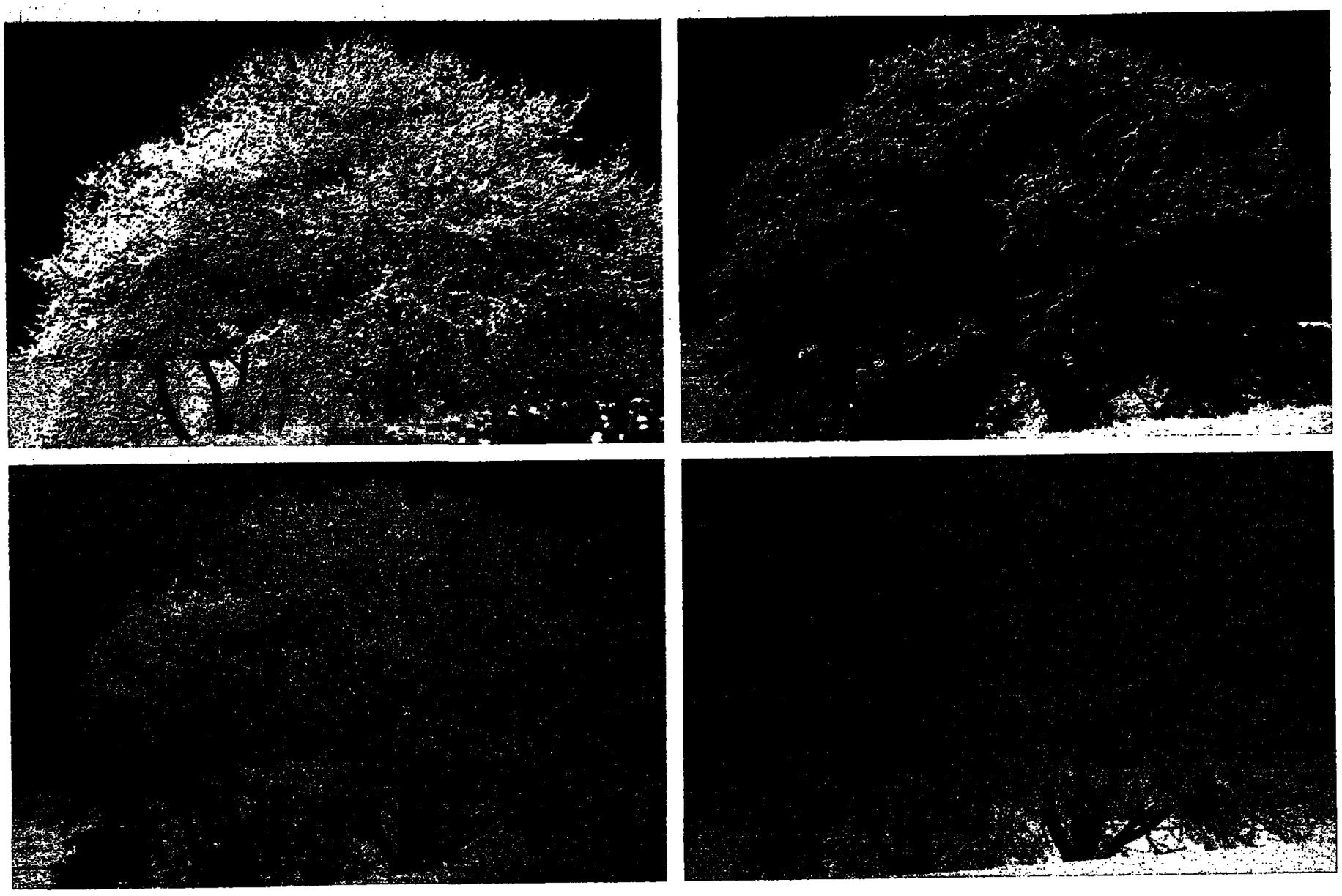
WHAT *NATURE* TAUGHT US ABOUT BUILDING CARS



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NYSE Most Actives

	Vol.	High	Low	Last	Chg.
USX	111565	28¾	26⅞	27⅝	+1⅛
BnkAm	55113	16	14¼	14¾	+2½
Viacm s	41385	44⅛	43	43¾	+1
IBM	33742	133¼	128⅛	128¼	—5¼
Goodyr	18282	37	33¼	36⅞	+3
WnAirL	17177	12¼	12	12	— ⅛
AT&T	15250	22⅞	22¼	22⅞	+ ¼
AmHes	13623	25	23⅝	25	+1⅛
AldStr s	13035	65⅞	65	65⅛	+ ⅜
Trnwld s	11610	29¾	27⅞	29¼	+2
PhilMr s	11598	70⅝	69	69¾	+1⅛
UCarb s	10830	20⅝	20	20⅝	— ⅛
LuckyS	10310	37¾	36⅝	37⅝	+ ¼
IllPowr	9395	29⅝	28⅞	29¼	+ ⅛
Anheu s	8690	25⅝	25⅛	25⅝	+ ⅜

Market Sales

NYSE 4 p.m. volume	125,180,000
NYSE prev. cons. close	116,958,400
Amex 4 p.m. volume	9,520,000
Amex prev. cons. close	8,028,000
OTC 4 p.m. volume	86,079,600
OTC prev. 4 p.m. volume	75,447,700
NYSE volume up	63,269,498
NYSE volume down	49,373,450
Amex volume up	3,772,250
Amex volume down	3,390,900
OTC volume up	30,388,735
OTC volume down	30,005,436

NYSE Index

	High	Low	Close	Ch'ge
Composite	135.22	134.72	135.14	—0.18
Industrials	154.57	153.95	154.43	—0.22
Transp.	119.41	118.41	118.63	—0.47
Utilities	72.89	72.63	72.89	—0.12
Finance	143.01	142.55	142.97	+0.12

Tuesday's NYSE Closing

Via The Associated Press

Dow Jones Bond Averages

	Close	Ch'ge
Bonds	91.45	+0.14
Utilities	92.55	+0.07
Industrials	90.34	+0.21

NYSE Diary

	Close	Prev.
Advanced	723	829
Declined	808	693
Unchanged	464	436
Total Issues	1995	1958
New Highs	17	29
New Lows	22	17

Odd-Lot Trading in N.Y.

	Buy	Sales	*Sh'rt
Oct. 6	169,987	402,822	13,186
Oct. 3	178,373	406,964	38,718
Oct. 2	186,212	402,197	35,509
Oct. 1	210,505	394,754	9,227
Sept. 30	193,870	476,673	86,315

*Included in the sales figures

Dow Jones Averages

	Open	High	Low	Last	Chg.
Indus	1787.40	1799.35	1766.19	1784.45	
Trans	823.75	828.50	814.13	818.13	— 4.12
Util	199.97	200.77	197.72	199.27	— 0.93
Comp	713.86	718.15	705.27	711.42	— 1.53

AMEX Diary

	Close	Prev.
Advanced	257	238
Declined	296	299
Unchanged	245	238
Total Issues	798	775
New Highs	7	6
New Lows	11	13

Standard & Poor's Index

	High	Low	Close	Ch'ge
Industrials	260.27	258.27	259.40	—0.35
Transp.	198.32	195.89	196.52	—0.43
Utilities	110.93	110.08	110.43	—0.50
Finance	27.20	27.01	27.18	+0.01
SP 500	235.18	233.46	234.41	—0.37
SP 100	—	—	221.42	—0.96

NASDAQ Index

	Close	Ch'ge	Week Ago	Year Ago
Composite	352.38	—0.82	350.67	276.95
Industrials	346.53	—1.49	344.16	278.04
Finance	482.46	—0.27	483.84	367.61
Insurance	428.64	+0.65	425.20	329.87
Utilities	319.39	+0.86	316.43	260.95
Banks	404.85	—1.09	403.70	300.06
Transp.	324.04	Unch.	322.95	252.90

NASDAQ Diary

	Close	Prev.
Advanced	921	992
Declined	1,086	928
Unchanged	2,425	2,511
Total Issues	4,432	4,431

AMEX Most Actives

	Vol.	High	Low	Last	Chg.
TexAir	9628	35	33½	33½	—1⅛
HrnHar	7759	18⅞	17	18¼	+1⅛
Wickes	5276	4⅛	4	4⅛	
EchoB g	4415	23⅝	22⅝	23⅝	+ ⅜
Desgnl	3171	9⅛	8⅞	9⅛	+1
Hasbr s	3068	25⅛	24¼	25	+ ¼
Gruen n	2925	8⅛	7⅞	8⅛	
BAT	2528	6⅝	6⅛	6⅝	+ ⅛
WDigitl	1902	14⅞	13⅞	14⅞	+1⅛
IntThr	1568	1½	1⅜	1½	
WangB	1559	12⅝	12⅛	12⅛	— ¼
MatRsh	1547	6⅛	5⅞	5⅞	
Amdahl	1323	20⅞	19⅞	20	— ⅛
Alza s	1265	18⅞	18⅛	18⅞	+ ⅛
NwLine n	1264	7¾	7⅝	7⅝	

AMEX Stock Index

High	Low	Close	Ch'ge
262.96	261.42	262.96	+0.78

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Dow Finishes Day Unchanged

Compiled by Our Staff From Dispatches

NEW YORK — Prices were little changed Tuesday on the New York Stock Exchange. Trading was moderate.

IBM took a severe beating, but takeover speculation helped offset some of the damage in the averages, dealers said. For the second day, real or rumored merger offers dominated the active list.

The Dow Jones industrial average, which climbed 10.27 points Monday, was unchanged Tuesday at 1,784.45.

Declines led advances by barely 8-7 among NYSE issues traded.

Volume rose to 126.6 million shares from 88.25 million on Monday.

Prices were mixed in moderate trading of American Stock Exchange issues.

Analysts said uncertainty about the U.S. economy and the direction of interest rates continued to discourage buying. By late afternoon, about one-tenth of the session's volume was directly related to actual or expected takeover offers.

"The market is still trying to mend its ruptured sense of confidence and it's destined to drift as long as there is so much uncertainty," said Alan Ackerman of Herzfeld & Stern.

Investors are waiting for the release of third-quarter corporate earnings reports, but Mr. Ackerman said the only development that would be positive enough to push the market up sharply would be a decision by West Germany or Japan to cut their discount rates.

James Andrews, head of institutional trading at Janney Montgomery Scott in Philadelphia, said estimates that IBM's third-quarter earnings will total less than $2 a share have made a lot of people nervous. The computer giant historically has a strong influence on the rest of the market.

IBM closed down 5¼ to 128¼. Several Wall Street analysts reduced their earnings estimates following a meeting at which IBM introduced a new line of midrange computers.

Digital Equipment fell 1⅞ to 90⅝, Burroughs 1 to 69⅝, Hewlett Packard 1⅛ to 37¾ and Texas Instruments 1⅜ to 111 as IBM's troubles undermined the technology group.

But several real or rumored takeover situations took some of the sting caused by IBM's announcements.

USX Corp., under attack from the financier Carl C. Icahn, rose 1⅛ to 27⅝ on more than 11 million shares. Mr. Icahn, who said he owns 11.4 percent of USX's stock, made a bid for $31 a share.

BankAmerica, object of a $2.78-billion takeover offer from First Interstate Bancorp, climbed 2⅛ to 14⅞.

Viacom climbed 1 to 43¾. The company's independent directors rejected a management buyout proposal valued at $44 a share in cash and preferred stock. Arbitrageurs said there was speculation the company would be sold to someone else.

Goodyear jumped 3 to 36⅞ amid rumors that GAF Corp. will attempt an acquisition. GAF, whose stock gained 2 to 35¼, said it would not comment on rumors.

(UPI, Reuters)

Continued on next left-hand page)

هولندا, الأصل

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Herald Tribune
BUSINESS/FINANCE
...DNESDAY, OCTOBER 8, 1986 **

Dow Unchanged; Story on Page 10

4 P.M. PRICES UNCHANGED

INTERNATIONAL MANAGER

...sing a Little Show Biz ...o Boost Employee Morale

By SHERRY BUCHANAN
International Herald Tribune

LONDON — Corporate extravaganzas traditionally have been used to introduce a new product, keep franchisers or dealers happy or celebrate a company's anniversary. But companies are also using the glitz of show business ... encourage employee participation and loyalty.

"Meetings increase corporate loyalty," said Michael Saint-...naud, marketing manager of Carabiner Inc., a leading New ...rk "business-meeting producer," with annual sales of $20 ...llion. "For many large companies, the meetings are the corpo-...ion. It is the one event where all the salespeople meet."

...usiness-meeting producers specialize in bringing show busi-...s to the dull world of cor-...ate meetings. Unlike ordi-...y conference organizers, ...y orchestrate corporate ...etings as if they were ...ws, producing full-blown ...sicals on a corporate theme ...using the latest in special ...ects.

Some companies are using the shows to restore morale after major cutbacks.

...Companies will spend up to ... million on these shows, which are usually directed at a much ...ger audience of employees than the normal corporate confer-...e. Equitable Life Insurance Co., for example, spent $1 million ... a show for its 125th anniversary.

...The average attendance at an ordinary corporate meeting in ... United States is only 56, according to Meetings Market ...port 1985, a biweekly report of the Murdoch publication ...etings & Conventions. Business-meeting producers in Britain ... their meetings are attended by an average of 250 people, ...mpared to 2,000 in the United States.

...Last week, for example, State Farm Insurance Co. of Bloo-...ngton, Illinois, rented out the University of Nevada's stadium ... Las Vegas to address 12,000 insurance salesmen over three ...ys.

...The report estimated the size of the U.S. corporate business ...eting market at $7 billion, but did not supply figures on the ...siness-production market. There are no comparable figures for ... European market.

PRODUCERS of special events are reluctant to disclose the cost of the shows, and they take pains to play down the ... show-business side of what is supposed to be a business ...eting. The main justification for the shows, they say, is that ...mpanies want to make an impression on their employees.

...To make it a good meeting it should be audience-driven rather ...n message-driven," said Mr. Saint-Arnaud, of Carabiner in ...w York. "What the audience wants is something they can ...member." Corporate tastes in shows differ, but "star wars" ...ects are upstaging the traditional musical.

...Everybody wants lasers now," said Mel Hosansky, associate ...blisher and editor-in-chief of Meetings & Conventions.

...They are the icing on the cake," agreed Mary Allen, a ...ducer with Imero Fiorentino Associates, another business-...eting producer in New York.

...n addition to introducing new products and rewarding sales-...n, some companies are using corporate extravaganzas to ...tore corporate morale and loyalty after reorganizations or ...jor cutbacks. Others, such as Prudential Assurance Co. of ...ndon, are using them to create a new corporate identity.

...Sixty-five percent of the middle managers questioned in a ...nt Business Week-Harris survey judged that employees are ... loyal to their companies than 10 years ago. Only 5 percent ... that employees are more loyal, and 29 percent noted no ...nge.

...he survey also found that managers and employees often are ...l-shocked after major cutbacks. One way to make the compa-... whole again is to treat all employees to a corporate event that

See MANAGER, Page 15

OPEC Aims for $4 Rise

New Target Set At $18 to $19

Compiled by Our Staff From Dispatches

GENEVA — The Organization of Petroleum Exporting Countries has set its sights on raising oil prices by $4 or $5 a barrel by the end of this year, to around $18 to $19, the cartel's president said Tuesday.

Rilwanu Lukman, the Nigerian oil minister, said that the 13 OPEC oil ministers, meeting for the second day of their special conference, had appointed committees to consider oil-price targets and new production quotas for each country. The meeting is the fifth this year.

OPEC agreed in August to slash production by nearly 4 million barrels a day to 16.8 million in September and October by returning to quotas set in 1984. The move was aimed at boosting sagging oil prices.

Several ministers had said Monday that they expected the current accord to be renewed. Since August, oil prices have risen by 50 percent, from under $10 a barrel to nearly $15.

The two committees, each composed of three ministers, will be assisted by a committee of experts from all the OPEC members, Mr. Lukman said.

He said the panels are scheduled to present their recommendations when the 13 ministers next meet in full session, probably on Thursday.

"Our aim is, in the first instance, to drive up the price by the end of this year to $18 or $19 a barrel," Mr. Lukman said.

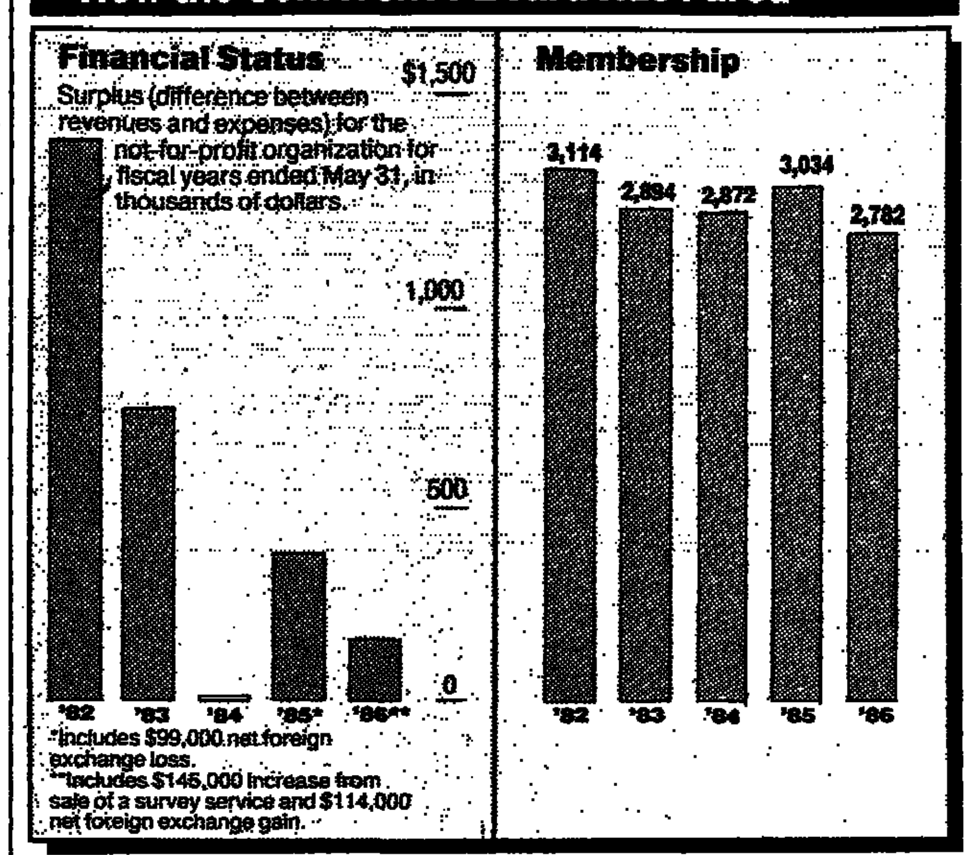
North Sea Brent crude rose 60 cents to $14.65 a barrel and West Texas intermediate rose 58 cents to $15.40 on world markets Tuesday after Iran closed its Kharg Island terminal after an air raid by Iraq.

The day was also marked by squabbles about which nations are cheating on the current accord, and the United Arab Emirates pledged to stop exceeding its quota.

The UAE, one of OPEC's biggest producers, had been singled out as a key violator of the accord.

(UPI, Reuters)

How the Conference Board Has Fared



The New York Times

'The Board' Strains to Stay Relevant

By Steven Prokesch
New York Times Service

NEW YORK — Two ancient top hats in a glass case at the Conference Board's headquarters in Manhattan are a symbol of an illustrious past, when "the Board" was a place where captains of industry rubbed shoulders and exchanged ideas.

But these days, staff members of the venerable business-research institution view the top hats as a painful reminder that the board is in danger of itself becoming a relic, unneeded and unsupported by its members, unless it adapts to the trends shaking the world.

Sweeping corporate staff reductions, the wave of mergers and acquisitions, the emergence of global competition and changes in the work force would seem to make the board's services all the more essential, its leaders say.

"We have more opportunities by far than we have problems," said James T. Mills, president and chief executive of the board, which for decades has helped companies, unions, media organizations and other institutions understand and cope with changes in the U.S. economy.

But so far at least, the corporate world's traumas have only translated into trauma for the Conference Board. At its headquarters, conversations about employment patterns and consumer confidence have given way to anxious talk of the board's sliding membership, staff turnover and how its services should be redefined.

The anxiety among the board's 254 employees is easy to understand. Budget cutbacks by ailing old-line manufacturers — traditionally the biggest Conference Board supporters — have taken their toll. Mergers and acquisitions cost the board 47 members and $289,160 in revenues in the fiscal year that ended May 31. And at a time when marketing is just as important to business-research institutions as it is to Procter & Gamble Co., the board has let its top marketing spot remain vacant for a year, even as the drive to recruit smaller companies has stalled.

"It's kind of strange," said the last holder of that job, William A. Rosenthal, who left his post as a senior vice president with the board for a more potentially lucrative position at a data-base company.

With a $6.5-million reserve fund, the Conference Board's immediate survival is not at stake. Still, a slide in membership — which peaked at 3,937 in 1970 and is now 2,782 — has caused financial difficulty.

Had it not been for the sale of a business and a decision not to fill some vacancies, the board

See CONFERENCE, Page 15

First Interstate Makes Offer for BankAmerica

The Associated Press

SAN FRANCISCO — First Interstate Bancorp. said it has made a $2.7-billion merger offer to ailing BankAmerica Corp.

BankAmerica directors said Tuesday they were studying the proposal.

The offer, valued at about $18 a share, was disclosed late Monday.

BankAmerica is the second largest U.S. bank holding company after Citicorp in terms of assets. First Interstate is the ninth largest.

The merger would create a company with $168 billion in assets and offices in 15 Western states.

[BankAmerica will consider the merger proposal after reviewing its third-quarter earnings, according to Eikoh Taira, corporate communications director of Bank of America's Tokyo branch, Reuters reported from Tokyo.

[He said that the quarterly results are expected within two weeks.]

Under the buyout proposal, each of BankAmerica's 154 million shares of common stock would be exchanged for 0.22 of a share of First Interstate common stock and one share of preferred stock with a value estimated by First Interstate's investment banker, Goldman Sachs & Co., at $6 per share.

BankAmerica stock closed at $14.75 a share Tuesday on the New York Stock Exchange, up $2.50.

First Interstate fell $1.25 to close at $53.50.

John Keane, a BankAmerica vice president, said the company had asked for further information from First Interstate before it took a position.

The announcement of the merger offer came on a day in which BankAmerica's board appointed Frank N. Newman vice chairman and chief financial officer to replace John Poelker, who resigned last summer.

Mr. Newman had been executive vice president of Wells Fargo & Co. in San Francisco.

San Francisco-based BankAmerica also said that severance packages had been approved for the president, Samuel H. Armacost, and 10 other top executives. The payments, details of which were not released, would be triggered in the event of a hostile takeover but not in a friendly merger.

BankAmerica, plagued by problem loans that have contributed to nearly $1 billion in losses during the past year, had $118.5 billion in assets at the start of the year.

Los Angeles-based First Interstate has used an aggressive expansion program to build its assets to $49 billion.

During the past 18 months, BankAmerica has sold off assets in an effort to raise cash. Divestitures have included its FinanceAmerica unit, sold to Chrysler for $405 million, its San Francisco headquarters for $640 million, and its half-share of Arco Plaza in Los Angeles, from which it expects to post a $70-million third-quarter gain.

BankAmerica announced a $640-million loss for the second quarter of 1986. Analysts said it was likely to show a smaller operating loss for the third quarter.

U.S. Delays Move On Brazil Trade

Washington Post Service

WASHINGTON — President Ronald Reagan has found Brazil's restrictions on U.S. access to its computer market to be an "unreasonable" trade practice, but has postponed retaliation against Brazilian exports until the end of the year, said the U.S. trade representative, Clayton K. Yeutter.

Mr. Yeutter's office, which began investigating Brazil's computer policy last year to defuse protectionist pressure in Congress, estimated Monday that the trade practices resulted in annual sales losses of $337 million to $452 million for U.S. computer makers.

The decision to defer retaliation leaves the Reagan administration vulnerable to charges during congressional elections next month that it is unwilling to assist American industries facing unfair trade practices.

Currency Rates

...ss Rates *Oct. 7*

	$	£	D.M.	F.F.	IT.L.	Gldr.	B.F.	S.F.	Yen
...rdam	2.2705	3.26	112.045 *	34.51 *	0.1633 *	—	5.45 *	138.595 *	147.27 y
...ls(a)	41.68	59.78	20.7425	6.3335	2.9985 *	18.3625	—	25.43	27.0075 *
...furt	2.0108	2.889	—	30.53 *	1.445 x	88.46 *	4.821 *	122.46 *	1.3015 *
...n (b)	1.4325	—	2.8655	9.374	1,986.50	3.2410	59.43	2.3405	220.685
	1,390.40	1,990.50	691.77	211.30	—	612.07	33.346	847.75	9.012
...ork(c)	—	1.4074 #	2.0015	6.5585	1,385.50	2.263	41.53	1.63	154.25
	6.58	9.439	3.275	—	4.7345 x	2.897	15.798 *	4.0147	4.264 *
	154.05	221.52	77.30	23.46	11.19 *	68.41	372.82 *	94.95	—
	1.6295	2.3373	81.365 *	24.85 *	0.1176 *	71.88 *	3.9176 *	—	1.0575 *
	1.0378	0.7229	2.0858	6.8312	1,442.77	2.3576	43.2424	1.7016	140.129
	1.21295	0.84367	N.Q.	7.981	1,679.71	2.75	50.5558	1.97	166.794

...gs in London and Zurich, fixings in other European centers. New York rates at 4 P.M. ...mmercial franc (b) Amounts needed to buy one pound (c) Amounts needed to buy one ... (*) Units of 100 (x) Units of 1,000 (y) Units of 10,000 N.Q.: not quoted; N.A.: not available. ...o buy one pound: $U.S.1.434

...er Dollar Values

...cy per U.S.$		Currency per U.S.$		Currency per U.S.$		Currency per U.S.$	
...austral	1.064	Fin. markka	4.854	Mex. peso	774.00	Soviet ruble	0.6768
...l. $	1.5848	Greek drac.	133.30	Norw. krone	7.357	Span. peseta	131.80
...schill.	14.01	Hong Kong $	7.7945	Phil. peso	20.25	Swed. krona	6.879
...n. fr.	41.57	Indian rupee	12.77	Port. escudo	145.00	Taiwan $	36.66
...cruz.	13.77	Indo. rupiah	1,630.00	Saudi riyal	3.75	Thai baht	26.045
...ian $	1.387	Irish £	0.7299	Sing. $	2.1675	Turkish lira	691.35
...e yuan	3.7147	Israeli shek.	1.4738	S. Afr. rand	2.2124	UAE dirham	3.6728
...krone	7.571	Kuwaiti dinar	0.2924	S. Kor. won	874.60	Venez. boliv.	22.50
...pound	1.36	Malay. ring.	2.623				

...ing: 1.0548 Irish £

...s: Banque du Benelux (Brussels); Banca Commerciale Italiana (Milan); Banque No-... de Paris (Paris); Bank of Tokyo (Tokyo); IMF (SDR); BAII (dinar, riyal, dirham); ...nk (ruble). Other data from Reuters and AP.

Interest Rates

...ocurrency Deposits *Oct. 7*

	Dollar	D-Mark	Swiss Franc	Sterling	French Franc	ECU	SDR
...h	[illegible]	[illegible]	[illegible]	[illegible]	[illegible]	7½-7⅝	6 [illegible]
...hs	[illegible]	[illegible]	3½-3⅝	[illegible]	9½-10	[illegible]-7½	6 [illegible]
...hs	[illegible]	[illegible]	[illegible]-4	[illegible]	9-9½	[illegible]-7½	6 [illegible]
...hs	[illegible]	4½-[illegible]	4-4[illegible]	10[illegible]-11	[illegible]	[illegible]	6 [illegible]
	[illegible]	[illegible]	4-4[illegible]	11-11¼	8½-8½	[illegible]	6[illegible]

...s: Morgan Guaranty (dollar, DM, SF, Pound, FF); Lloyds Bank (ECU); Reuters ... Rates applicable to interbank deposits of $1 million minimum (or equivalent).

Money Rates *Oct. 7*

...States	Close	Prev.
...t rate	5½	5½
...ate	7½	7½
...loan rate	6¾-7	6¾-7
... funds	5¾	5 11/16
...per 30-179 days	5.53	5.56
...h Treasury bills	5.02	5.09
...h Treasury bills	5.05	5.12
...h CD's	5.00	5.50
...h CD's	5.50	5.55
...nt rate	3½	3½
...oney	4¾	4¾
...h interbank	4¾	4¾
...h interbank	4 13/16	4 13/16
...ermany		
...rd rate	5.50	5.50
...ght rate	4.20	4.20
...h interbank	4.40	4.40
...h interbank	4.60	4.60
...h interbank	4.60	4.60
...ase rate	10	10
...oney	10	10
...h interbank	10¾	10½
...Treasury bill	10½	10¾
...ntion rate	7	7
...oney	7¼	7¼
...h interbank	7¼	7 5/16
...h interbank	7¼	7¼
...h interbank	7¼	7¼

...s: Reuters, Bank of Tokyo, Com-...ank, Crédit Lyonnais.

Asian Dollar Deposits *Oct. 7*

1 month	[illegible]
2 months	n.a. - n.a.
3 months	[illegible]
6 months	[illegible]
1 year	[illegible]

Source: Reuters.

U.S. Money Market Funds *Oct. 7*

Merrill Lynch Ready Assets 30 day average yield:	4.96
Telerate Interest Rate Index:	5.546

Source: Merrill Lynch, Telerate.

Gold

Oct. 7

	A.M.	P.M.	Ch'ge
Hong Kong	439.12	443.00	+ 7.50
Luxembourg	441.75	—	+ 5.75
Paris (12.5 kilo)	435.20	434.87	+ 0.27
Zurich	441.63	437.50	— 0.13
London	442.00	436.00	— 0.90
New York	—	440.35	+ 2.10

Luxembourg, Paris and London official fixings; Hong Kong and Zurich opening and closing prices; New York spot market close. All prices in U.S. $ per ounce.
Source: Reuters.

Denmark Unveils Curbs On Consumer Spending

Compiled by Our Staff From Dispatches

COPENHAGEN — Prime Minister Poul Schlüter unveiled a 12-point economic austerity package Tuesday designed to curb Denmark's soaring domestic demand and bring its current-account deficit under control.

The measures would make it more expensive for Danes to borrow but more advantageous for them to save. They include restrictions on domestic consumer lending in the form of a 4-percent tax on bank loans for private consumption, as well as a 4-percent tax on credit cards and a 12-percent tax on interest-free shopping accounts. The plan is the fourth austerity package in 18 months.

The government also proposed a minimum down payment of 30 percent of the price of large consumer goods bought on credit, and higher energy taxes to offset the increased purchasing power brought about by falling oil prices.

The plan also includes savings incentives on money put aside by private individuals for housing or education.

These savings will qualify for supplementary interest payments by the state of 4 percent, making it more attractive to save than to build up debt. A pension reform is also envisaged.

Certain housing loans, as well as business and education loans, will not be subject to new taxes.

In addition, the government said it will increase state aid and grants to industry to improve exports by making Danish industry more efficient and competitive in foreign markets.

"Denmark is one of the richest countries in the world," Mr. Schlüter said in a speech opening the fall session of the Folketing, Denmark's 179-member parliament.

"Nevertheless, we spend more than we earn," he added. "We are one of the nations in the Western world with the biggest debt per inhabitant. We simply can't let this go on. This is not acceptable."

The current-account deficit was 28 billion kroner ($3.7 billion) in 1985 and it will not be smaller this year, Mr. Schlüter said.

Current account measures a country's trade in goods and ser-

See DENMARK, Page 15

France Expected to Establish 3 Corporate-Tax-Free Zones

By Axel Krause
International Herald Tribune

PARIS — In an effort to attract industrial investments to France, the cabinet is expected to endorse on Wednesday the establishment of corporate-tax-free industrial zones.

Senior French government officials said Tuesday that the zones would be near three ailing shipbuilding operations of Chantiers navals du Nord et de la Méditerranée, at the ports of La Seyne and La Ciotat, both near Marseille, and at Dunkirk, in northern France.

The previous government, which was Socialist, had spent about 8 billion francs ($1.23 billion) in subsidies to support Normed.

But the current conservative government decided to end the subsidies and to begin laying off many of the company's 6,800 employees.

Some, but by no means all, of Normed's work force may be rehired by new manufacturing and service concerns that decide to move to the areas.

Each of the three sites will comprise about 300 hectares (740 acres), officials said.

For potential investors, the main attraction is being freed from paying corporate income taxes on earnings during the first 10 years of operation.

That would represent the first time that France had included such a provision in plans to attract investors.

France's top rate of corporate income tax is currently 45 percent.

The finance minister, Édouard Balladur, described the tax exemption as "exceptional."

But he indicated he had agreed to support the plan because it may attract new investments and would be restricted to the three sites near the Normed shipyards.

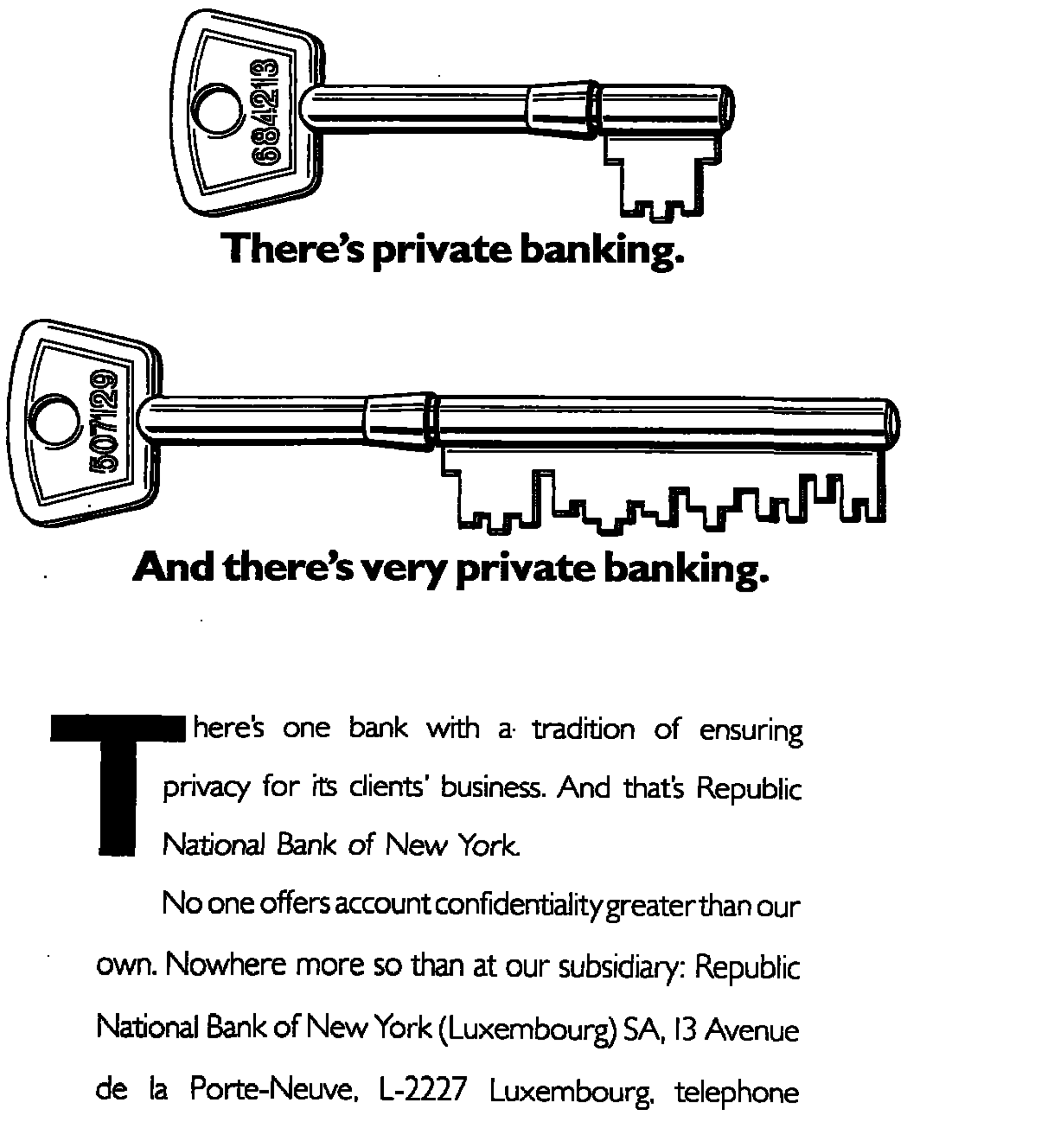
"We cannot have half of France in tax-free zones," he said.

Mr. Balladur and Alain Madelin, the minister of industry, were expected to recommend that the cabinet approve the plan, which currently is in the form of a decree.

Assuming it is adopted by the cabinet on Wednesday, it then would be submitted to President François Mitterrand for signing under a power-sharing arrangement between Mr. Mitterrand and Prime Minister Jacques Chirac.

Claude Heurteux, chairman of Société Financière Auguste-Thouard, a privately owned industrial real estate development company, and Mr. Madelin's main adviser on the project, said that his company had examined tax-free zones in other West European countries, with particular attention

See ZONES, Page 15



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Tuesday's NYSE Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

(Continued)

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
83½	32¾	OwenC	1.40	1.8	16	1920	78¼	77¾	77¾	
45⅝	27⅜	OwnIll s	.95	2.4	14	2303	40¼	39⅝	40¼	
18¼	12	Oxford	.46	3.4	14	59	13¾	13½	13½	

[illegible]

NYSE Highs-Lows

NEW HIGHS 17

AlldStrs s, BklynUGs pf, CircuitCity, CnPw 768pf, DiamSh pf, EQK Grn n, FstChi adj p, FstWisc 1pf, GelcoCp, GibGlhCap n, Goodyear, Lucky Str, PiedAvt pf, RussBerr, Stevens JP, StratMtr, Viacom s

NEW LOWS 22

AdvanSyst, AMD, AllenGo pf, Allis Chalm, ArrowE pf, AudioVid, Chyron, DeclsCap n, DiamndBth s, Esterline, FlBTx adj pf, Fleming, Gulf StaUt, MayDSI wl, RepNY pfA, SavinCp, Tiger Int, viTowle, UnitInd, UtdMerMfg, Veeco, ZeroCp s

Viacom Rejects Buyout; To Evaluate Alternatives

The Associated Press

NEW YORK — Viacom International Inc. said Tuesday that it had turned down a $2.7-billion leveraged buyout offer from a management-led group and would evaluate "other alternatives."

Viacom, a major broadcasting and media concern, refused further comment.

The decision to turn down the offer was made by a special committee of outside directors named to study it. The bidders were led by Viacom's president and chief executive, Terrence A. Elkes, and included members of senior management and several Wall Street investment firms.

They offered $35 a share in cash and a fraction of a share of a preferred stock valued at $9 a share for the 53.4 million Viacom shares outstanding.

Analysts, however, said Viacom is undervalued and could fetch $45 to $50 a share.

Spain to Set Up Bourses For Small Companies

Reuters

MADRID — Spain plans to set up new stock markets where small companies can offer shares.

Companies with as little as 25 million pesetas ($200,000) in capital will be able to offer shares on the new markets, according to the official decree.

The Barcelona bourse already operates a subsidiary market for smaller companies, and the decree will allow Madrid, by far the biggest market, Valencia and Bilbao to follow suit.

Prices on Spanish stock exchanges have doubled since the start of the year, and dealers attribute the rise in part to the relative scarcity of stocks.

Total Trade Deficit Of 6 Leading Nations Narrows, IMF Reports

Agence France-Presse

WASHINGTON — Trading statistics between the six major industrialized countries improved during the first quarter of 1986, but the imbalance between the United States on the one hand and Japan and West Germany on the other worsened, according to the International Monetary Fund.

In the latest edition of International Financial Statistics, the IMF said Tuesday that the trade deficits of the United States, Japan, France, West Germany, Britain and Canada dropped by 20 percent compared with the first quarter of 1985, totaling $46.8 billion after being at $58.1 billion.

The sharp increases in Japan's surplus, from $17.8 to $34.4 billion, and West Germany's, from $10.2 billion to $22 billion, were a major factor in reducing the overall trade deficit of the six countries for the first half of 1986.

But these gains were partly canceled by a rise in the U.S. trade deficit to $83.8 billion, after $69.3 billion a year earlier.

For the first quarter, the value of the six countries' exports rose by 18 percent, while the value of imports went up 15 percent, the IMF said.

BUSINESS PROFILE
IN THE IHT EVERY SATURDAY.
INDIVIDUAL CASE HISTORIES OF SUCCESS AND FAILURE — WORLDWIDE

U.S. Futures

Via The Associated Press

Oct. 7

Grains

WHEAT (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
3.09	2.44	Dec	2.62¼	2.65½	2.62½	2.65¼	+.01¾
3.08	2.43½	Mar	2.58	2.62¼	2.58	2.60	+.01
3.00	2.23¼	May	2.46	2.49	2.46	2.47½	+.01½
2.50	2.22¼	Jul	2.37	2.38¾	2.36½	2.37¾	+.01
2.42½	2.33	Sep	2.39½	2.39	2.38½	2.39¼	+.01½
2.56	2.53	Dec				2.48	+.01

Est. Sales Prev. Sales 8,188
Prev. Day Open Int. 38,434 off 2,108

CORN (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
2.35½	1.61	Dec	1.63¾	1.65¼	1.63¾	1.64¼	
2.42½	1.72½	Mar	1.74¼	1.76¼	1.74¼	1.74¼	—.00¼
2.42	1.80	May	1.80½	1.82	1.80¼	1.80¼	—.00½
2.27	1.83	Jul	1.83¼	1.84¾	1.83	1.83¼	
2.01½	1.82½	Sep	1.83½	1.85	1.83¼	1.83¼	+.00¼
1.97	1.83	Dec	1.87¼	1.88¼	1.87¼	1.88¼	+.00½
2.02	1.95	Mar				1.95¼	+.00¼

Est. Sales Prev. Sales 40,756
Prev. Day Open Int. 125,140 off 443

SOYBEANS (CBT) 5,000 bu minimum- dollars per bushel

Season High	Season Low		Open	High	Low	Close	Chg.
5.56½	4.65¼	Nov	4.71	4.72	4.69	4.69½	—.00½
5.65	4.74	Jan	4.78	4.80	4.77	4.77¼	—.00½
5.76	4.83½	Mar	4.86	4.87	4.85½	4.86½	—.00¼
5.74	4.91¼	May	4.94½	4.96	4.93¼	4.95	+.00½
5.77½	4.93	Jul	4.98	4.99½	4.96½	4.98½	+.01
5.40½	4.91½	Aug	4.97¼	4.99¼	4.97½	4.97½	
5.12	4.92½	Sep	4.93½	4.93½	4.93½	4.93½	+.01
5.14	4.89½	Nov	4.95	4.96	4.94½	4.95	
5.19	5.12½	Jan				5.04	

Est. Sales Prev. Sales 36,511
Prev. Day Open Int. 67,229 up 1,271

[illegible]

Livestock

[illegible]

Food

COFFEE C (NYCSCE) 37,500 lbs.- cents per lb.

Season High	Season Low		Open	High	Low	Close	Chg.
287.10	128.00	Dec	202.00	205.70	202.00	205.36	+7.48
298.33	156.75	Mar	190.00	194.00	190.00	193.34	+7.23
291.83	162.25	May	187.00	187.25	187.00	187.25	+4.00
264.25	168.00	Jul				187.83	+4.00
255.00	171.50	Sep				185.50	+4.00
205.25	180.00	Dec	184.00	184.00	184.00	185.00	+4.00
		Mar				185.75	+4.00

Est. Sales Prev. Sales 4,139
Prev. Day Open Int. 18,089 off 175

Metals

[illegible]

Financial

[illegible]

Industrials

[illegible]

Stock Indexes

[illegible]

Commodity Indexes

	Close	Previous
Moody's	912.40 f	905.80 f
Reuters	1,568.20	1,545.00
D.J. Futures	124.20	123.01
Com. Research	211.01	209.77

Moody's : base 100 : Dec. 31, 1931.
p - preliminary; f - final
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Dec. 31, 1974.

Market Guide

CBT:	Chicago Board of Trade
CME:	Chicago Mercantile Exchange
IMM:	International Monetary Market Of Chicago Mercantile Exchange
NYCSCE:	New York Cocoa, Sugar, Coffee Exchange
NYCE:	New York Cotton Exchange
COMEX:	Commodity Exchange, New York
NYME:	New York Mercantile Exchange
KCBT:	Kansas City Board of Trade
NYFE:	New York Futures Exchange

The Global Newspaper.

Currency Options

[illegible]

Source: AP.

Paris Commodities

Oct. 7

SUGAR French francs per metric ton

	High	Low	Close Bid	Ask	Ch'ge
Dec	1,160	1,135	1,131	1,134	—3
Mar	1,189	1,169	1,168	1,169	—20
May	N.T.	N.T.	1,199	1,210	—9
Aug	N.T.	N.T.	1,240	1,250	—10
Oct	N.T.	N.T.	1,275	1,280	—7
Dec	N.T.	N.T.	1,306	1,320	—8

Est. vol.: 1,100 lots of 50 tons. Prev. actual sales: 1,411 lots. Open interest: 26,314

COCOA French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Dec	N.T.	N.T.	1,390	1,415	—13
Mar	N.T.	N.T.	1,420	1,440	—10
May	N.T.	N.T.	1,435	—	—10
Jly	N.T.	N.T.	1,445	—	—10
Sep	N.T.	N.T.	1,455	—	—10
Dec	N.T.	N.T.	1,465	—	—10
Mar	N.T.	N.T.	1,475	—	—10

Est. vol.: 0 lots of 10 tons. Prev. actual sales: 0 lots. Open interest: 105

COFFEE French francs per 100 kg

	High	Low	Close Bid	Ask	Ch'ge
Nov	2,195	2,142	2,180	2,184	+50
Jan	2,130	2,130	2,150	2,165	+50
Mar	2,080	2,050	2,074	2,080	+50
May	N.T.	N.T.	—	2,075	+50
Jly	2,080	2,080	—	2,075	+50
Sep	N.T.	N.T.	—	2,070	+50
Nov	N.T.	N.T.	—	2,070	+50

Est. vol.: 120 lots of 5 tons. Prev. actual sales: 32 lots. Open interest: 891

Source: Bourse du Commerce.

S&P 100 Index Options

Oct. 7

[illegible]

Source: CBOE.

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Asian Commodities

Oct. 7

SINGAPORE GOLD FUTURES U.S.$ per ounce

	High	Low	Settle	Prev. Settle
Oct	N.T.	N.T.	443.80	436.00
Dec	446.00	446.00	446.90	440.20

Volume: 5 lots of 100 oz.

KUALA LUMPUR RUBBER Malaysian cents per kilo

	Close Bid	Ask	Previous Bid	Ask
Nov	227.50	229.50	228.50	230.50
Dec	228.50	230.50	229.50	231.50
Jan	228.50	230.50	229.50	231.50
Feb	229.50	231.50	230.50	232.50
Mar	230.50	232.50	231.50	233.50

Volume: 0 lots.

SINGAPORE RUBBER Singapore cents per kilo

	Close Bid	Ask	Previous Bid	Ask
RSS 1 Nov	185.50	186.00	185.25	185.75
RSS 1 Dec	186.50	187.00	186.25	186.75
RSS 2 Nov	180.00	182.00	180.00	182.00
RSS 3 Nov	178.00	180.00	178.00	180.00
RSS 4 Nov	172.50	174.50	172.50	174.50
RSS 5 Nov	168.50	170.50	168.50	170.50

KUALA LUMPUR PALM OIL Malaysian ringgits per 25 tons

	Close Bid	Ask	Previous Bid	Ask
Oct	525.00	535.00	530.00	540.00
Nov	525.00	535.00	528.00	539.00
Dec	536.00	537.00	544.00	545.00
Jan	540.00	543.00	549.00	550.00
Feb	544.00	554.00	552.00	560.00
Mar	544.00	554.00	552.00	562.00
May	543.00	555.00	552.00	560.00
Jly	556.00	566.00	564.00	574.00
Sep	561.00	571.00	569.00	579.00

Volume: 204 lots of 25 tons.

Source: Reuters.

London Metals

Oct. 7

	Close Bid	Ask	Previous Bid	Ask
ALUMINUM Sterling per metric ton				
Spot	802.00	804.00	797.00	798.00
Forward	813.00	814.00	807.00	808.00
COPPER CATHODES (High Grade) Sterling per metric ton				
Spot	924.00	925.00	922.50	923.50
Forward	946.00	947.00	944.50	945.00
COPPER CATHODES (Standard) Sterling per metric ton				
Spot	898.00	900.00	899.00	901.00
Forward	921.00	923.00	922.00	923.00
LEAD Sterling per metric ton				
Spot	281.00	282.00	279.00	279.50
Forward	284.00	285.00	281.50	282.00
NICKEL Sterling per metric ton				
Spot	2565.00	2575.00	2555.00	2560.00
Forward	2610.00	2620.00	2605.00	2606.00
SILVER Pence per troy ounce				
Spot	394.00	396.00	393.50	396.50
Forward	404.00	406.00	406.00	407.00
ZINC (High Grade) Sterling per metric ton				
Spot	626.50	627.50	629.00	630.00
Forward	617.00	617.50	619.00	620.00

Source: AP.

London Commodities

Oct. 7

	High	Low	Close Bid	Ask	Previous Bid	Ask
SUGAR Sterling per metric ton						
Dec	126.40	123.20	125.20	125.40	125.40	125.60
Mar	139.80	136.40	138.40	138.60	138.20	138.40
May	144.40	143.00	143.20	143.20	143.80	144.00
Aug	N.T.	N.T.	148.60	149.40	149.00	150.00
Oct	154.20	154.20	152.80	153.60	153.60	154.00
Dec	N.T.	N.T.	158.00	160.00	159.00	161.00
Mar	N.T.	N.T.	167.00	168.60	167.00	169.00
Volume: 957 lots of 50 tons.						
COCOA Sterling per metric ton						
Dec	1,523	1,502	1,507	1,508	1,527	1,528
Mar	1,564	1,540	1,544	1,546	1,566	1,567
May	1,581	1,560	1,563	1,565	1,585	1,587
Jly	1,590	1,580	1,584	1,585	1,605	1,607
Sep	1,619	1,603	1,601	1,604	1,623	1,627
Dec	1,640	1,620	1,623	1,625	1,648	1,649
Mar	1,655	1,649	1,652	1,655	1,670	1,673
Volume: 3,833 lots of 10 tons.						
COFFEE Sterling per metric ton						
Nov	2,370	2,295	2,365	2,370	2,300	2,305
Jan	2,335	2,260	2,330	2,335	2,257	2,258
Mar	2,260	2,191	2,260	2,265	2,180	2,185
May	2,230	2,174	2,220	2,230	2,160	2,165
Jly	2,215	2,170	2,215	2,220	2,140	2,170
Sep	2,210	2,170	2,210	2,220	2,130	2,170
Nov	N.T.	N.T.	2,200	2,220	2,120	2,140
Volume: 5,225 lots of 5 tons.						
GASOIL U.S. dollars per metric ton						
Oct	122.00	117.50	122.00	122.50	117.50	118.00
Nov	128.00	124.00	127.75	128.00	123.75	124.00
Dec	133.50	128.50	133.25	133.50	128.50	128.75
Jan	137.25	132.50	137.00	137.25	132.25	132.50
Feb	138.50	134.50	138.25	138.75	134.25	135.50
Mar	138.00	138.00	132.50	133.50	128.75	129.50
Apr	N.T.	N.T.	123.00	133.50	120.00	128.50
May	N.T.	N.T.	128.00	133.00	115.00	122.00
Jne	N.T.	N.T.	120.00	135.00	110.00	132.00
Volume: 4,529 lots of 100 tons.						
CRUDE OIL (BRENT) U.S. dollars per barrel						
Nov	15.00	15.00	15.00	—	N.Q.	N.Q.
Dec	N.T.	N.T.	15.87	—	14.50	14.70
Volume: 58 lots of 1,000 barrels.						

Sources: Reuters and London Petroleum Exchange (gasoil, crude oil).

Dividends

Oct. 7

Company	Per	Amt	Pay	Rec
INITIAL				
Republic S&L Wisc	-	.30	10-25	10-17
REDUCED				
Alico Inc	A	.05	11-14	10-31
USUAL				
Hi-Shear Industries	Q	.11	10-31	10-14
Houston Industries	Q	.70	12-10	11-14
Miller (Herman) Inc	Q	.11	1-15	11-28
Oxford Industries	Q	.11½	12-1	11-14
Pandick Inc	Q	.05	10-30	10-17
Wright (Wm E) Co	Q	.09½	1-2	12-12

a-annual; m-monthly; q-quarterly; s-semi-annual

Source: UPI.

Spot Commodities

Oct. 7

Commodity	Today	Prev.
Aluminum, lb	52.15	52.10
Coffee, lb	1.98	1.98
Copper electrolytic, lb	65½	65½
Iron FOB, ton	213.00	213.00
Lead, lb	24½	24½
Printcloth, yd	0.82	0.82
Silver, troy oz	5.715	5.76
Steel (billets), ton	473.00	473.00
Steel (scrap), ton	74-77	74-77
Tin, lb	3.4502	3.4497
Zinc, lb	0.47	0.47

Source: AP.

U.S. Treasuries

Oct. 7

	Discount Bid	Offer	Yield	Prev. Yield
3-month bill	5.05	5.03	5.19	5.18
6-month bill	5.07	5.05	5.28	5.26
1-year bill	5.25	5.23	5.54	5.58

	Bid	Offer	Yield	Prev. Yield
30-yr. bond	96 18/32	96 20/32	7.54	7.52

Source: Salomon Brothers.

Merrill Lynch Treasury Index: 157.13
Change for the day: + 0.07
Average yield: n.a. %
Source: Merrill Lynch.

DM Futures Options

W. German Mark-125,000 marks, cents per mark

Oct. 7

Strike Price	Calls-Settle Dec	Mar	Jun	Puts-Settle Dec	Mar	Jun
48	2.30	2.93	3.38	0.27	0.77	1.01
49	1.64	2.28	2.78	0.63	1.03	1.36
50	1.05	1.72	2.26	0.92	1.46	1.77
51	0.62	1.29	1.80	1.48	1.97	2.35
52	0.35	0.95	—	2.20	—	—
53	0.19	0.67	1.08	—	—	—

Estimated total vol. 3,494
Calls: Mon. vol. 3,624 open int. 43,614
Puts: Mon. vol. 3,938 open int. 38,548
Source: CME.

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SINESS ROUNDUP

SX Corp. Weighs Offer om Icahn; Stock Rises

The Associated Press

W YORK — USX Corp., the led steel-and-energy giant, Tuesday it was weighing a -billion cash purchase offer Carl C. Icahn, a New York ver specialist.

offer, disclosed Monday af- ancial markets closed, is one biggest acquisition proposals S. history.

also is the largest attempted ged buyout, a transaction fi- d largely by borrowed money s repaid with the target com- 's earnings or sale of assets.

e $31-a-share offer for USX's million shares outstanding amid widespread speculation the Pittsburgh-based compa- rmerly known as U.S. Steel might be targeted for a take- attempt.

X was the most active issue e New York Stock Exchange esday, closing $1.125 higher 7.625. More than 11.1 million s changed hands.

Icahn's offer also came st a background of intensify- roblems for USX, parent of country's biggest steelmaker. ompany posted a loss of $235 n in the first six months of ear.

st month, USX said it would restructuring steps aimed at ing the value of its stock. steelworkers have not worked nore than two months in a te that reflects the slump in S. steel industry. USX's other principal business, petroleum, has been hurt by declining oil prices.

In a filing Monday with the Securities and Exchange Commission, Mr. Icahn said he and the companies he controls own 25.34 million shares of USX stock, or nearly 10 percent.

[Mr. Icahn told the SEC in a further filing on Tuesday that he had raised his stake in USX to 29.35 million shares, or 11.4 percent, Reuters reported from Washington.]

If USX accepted the offer, Mr. Icahn wrote, he would attempt to win contract concessions from its steelworkers in exchange for a part ownership of the company or profit-sharing.

A United Steelworkers spokesman, Russ Gibbons, said the union would have "no problem" discussing a profit-sharing plan with Mr. Icahn.

Mr. Icahn, who described his offer as friendly, told USX in a letter that it had until Oct. 22 to respond, but he did not rule out revising the terms or appealing directly to shareholders. USX said it was evaluating the letter.

If Mr. Icahn succeeded in his offer for USX, the value would surpass the record $6.1-billion leveraged buyout of Beatrice Cos., the consumer-products giant, last April by the investment firm Kohlberg Kravis Roberts & Co.

Only two other acquisitions would be bigger, both involving oil companies in 1984.

IBM Stock Falls As Weakness Abroad Is Cited

Compiled by Our Staff From Dispatches

NEW YORK — International Business Machines Corp.'s stock plunged $5.25 a share to $128.25 on the New York Stock Exchange in heavy trading Tuesday as analysts reduced third-quarter earnings estimates. The company said that its overseas orders and shipments have declined.

The comments reportedly were first made to a handful of investment analysts after a news conference introducing a line of midsized computers. The statement was later confirmed by the company.

A spokeswoman said IBM expects orders and shipments for the first nine months to show a decline, compared with the like 1985 period. "Our business outside the United States, while still growing, is beginning to moderate," she said.

Jay Stevens of Dean Witter Reynolds, who knocked 10 cents off his previous third-quarter estimate of $1.95 a share, said: "For several quarters it has been my belief that IBM has been underperforming in Europe and today they confirmed it." IBM, which earned $2.40 a share in the 1985 third quarter, will report July-September results next week.

(UPI, Reuters)

U.S. Airlines Anticipate Improved Second Half

By Martha M. Hamilton
Washington Post Service

WASHINGTON — The U.S. airline industry expects improved results in the second half of the year following fare increases by four major carriers, analysts say.

United Airlines, American Airlines, Trans World Airlines and Delta Air Lines announced increases last week that would raise certain fares by an average of 5 percent.

The increases, the first in about a year, apply principally to unrestricted fares and to nonstop flights out of hubs operated by the four airlines. As a result, the airlines say, few travelers are likely to feel their impact.

Discount fares, which account for about 85 percent of U.S. air travel, were largely untouched by the increases. The exception was excursion fares offered by United and American on flights to Hawaii, which rose by $20.

The impact of the fare increases is considered crucial to results of the four carriers.

"United Airlines took the initiative here," said Robert E. Martens, vice president for pricing and product planning at American. "But you can see by the way the other carriers have looked at it and opted to come along that it probably was overdue."

"If the industry were realizing extremely large profits" he added, "I think the reaction of the general public would be that the airlines were somehow taking advantage of the public at a period of high earnings.

"But if you look at airline earnings this year," he said, "they are anything but robust."

Air traffic has increased this year, but revenue yield has lagged. In the second quarter, for example, revenue passenger miles rose 1.5 percent at American while revenue yield fell 12.5 percent, according to a spokesman for the airline.

The airlines "are testing the market now to see if they can, in effect, raise their fares and not lose much of that traffic," said George James, president of Airline Economics Inc.

Mr. James said he expected the industry as a whole to be profitable in 1986 despite a losing first half.

"When you have a high load factor and good advance bookings," said Robert J. Joedicke, an airline industry analyst with Shearson Lehman Brothers Inc., "that's the type of thing that effects commodity prices."

United, for instance, announced Monday that its revenue passenger miles, a standard measure of airline traffic, were 51.5 percent higher last month than in September 1985.

"They're running up around peak utilization rates and good-sized load factors, and what that means is that basically they have the opportunity to raise prices," said David J. Smith, an analyst with Sanford C. Bernstein & Co. Inc.

Because the fare increase appears to be targeted principally at business travelers, who are more likely to pay the unrestricted fare, the move may reflect optimism about the strength of the U.S. economy, Mr. Smith added.

The airlines raised regular one-way fares by $10 on flights of fewer than 1,000 miles (1,600 kilometers) and by $20 on flights exceeding 1,000 miles. First-class fares rose correspondingly by $15 and $30.

The fare increases have boosted the airlines' stock prices.

AMR Corp., the parent company of American, closed at $58.87½ Monday, up from $55.75 a week earlier; UAL Inc. at $58.25, up from $56.25; TWA at $26, up from $24.87½, and Delta at $47, up from $43.12½.

Swiss Report 0.6% Inflation

Reuters

BERN — Consumer prices in Switzerland rose 0.6 percent in the year ended in September following a 0.7-percent increase in the year ended in August.

BUSINESS PEOPLE

GE's Idsal Moves to E.F. Hutton Unit

By Arthur Higbee
International Herald Tribune

E.F. Hutton & Co. has hired Warren B. Idsal from General Electric Credit Corp. to take charge of its leveraged buyout unit.

Mr. Idsal, 40, had served as executive vice president of GE Credit's Acquisition Funding Corp. and headed the New York office of its buyout group.

In addition, Thomas A. Goossens, 37, who had been senior vice president of Acquisition Funding, moved to Hutton with Mr. Idsal.

In a leveraged buyout, the purchasers, usually a management group, borrow funds to take over a company and repay the loans with earnings of the company or sale of its assets.

Mr. Idsal was named president of the unit, E.F. Hutton LBO Inc., and a senior vice president of E.F. Hutton & Co. Mr. Goossens will be senior vice president of the buyout unit and a first vice president of E.F. Hutton.

Mr. Idsal will report to John Desrosier, who runs Hutton's mergers and acquisition operations.

Mr. Idsal said that while GE Credit was a major force in leveraged buyouts, he believed that Hutton had broader resources and greater access to markets.

He told The New York Times: "We have research capacity, a strong access to deal flow through Hutton's mergers and acquisitions group, a retail network out there that has some bright people plugged into situations all over the country, a fixed-income department that gives us access to the public debt market and junk bonds, and a private placement group that allows us access to institutional money."

Borden Inc., the New York-based dairy, consumer products and specialty chemicals company, has promoted R.J. Ventres to chief executive, effective Nov. 1, and chairman, effective Feb. 1. Mr. Ventres, 61, also will retain the titles of president and chief operating officer. He succeeds Eugene J. Sullivan, who will retire at age 66 in January after 41 years with Borden.

Reliance Capital Group Inc. has named one of its executives, Peter J. Housman, the vice president and chief financial officer of John Blair & Co., which it acquired in August in a hostile takeover. Mr. Housman had been a vice president and controller at Reliance, an insurance and investment group controlled by Saul P. Steinberg, an entrepreneur. He replaces Richard Leberman, who Reliance said had resigned to pursue personal interests. Blair, which owns five television and eight radio stations, also is the largest independent U.S. broker of broadcast advertising time.

The World Bank and International Monetary Fund have announced that all of the candidates for positions on their boards of executive directors were elected as nominated at their annual meeting in Washington.

The boards are made up of directors elected by groups of member countries or by individual countries, and of directors appointed directly by the United States, Britain, West Germany, France, Japan and, in the case of the IMF, Saudi Arabia.

Elected as executive directors of the World Bank were Paul Arkman of the Netherlands, Felix Alberto Camarasa of Argentina, Mitiku Jembere of Ethiopia, Pedro Sampaio Malan of Brazil, Andre Milongo of the Congo, Mohammed Mali Wajib of Malaysia, Mercedes Rubio of Spain and Jobarah Suraisry of Saudi Arabia.

Elected as new executive directors of the International Monetary Fund were Ahmed Abdallah of Kenya, Dai Qianding of China, Alvaro Donoso of Chile, Samba Mawakani of Zaire, Guillermo Ortiz of Mexico and G.A. Posthumus of the Netherlands.

Savin Corp., the Stamford, Connecticut-based maker of office copiers, has appointed David G. Sadler as chairman. Mr. Sadler, 47, who joined Savin in March, already holds the titles of chief executive officer and vice chairman. As chairman, he replaces Serge Gouin, whose plans were not announced. Mr. Sadler is Savin's third chairman and its third chief executive in the last three years. Canada Development Corp. of Toronto owns two-thirds of Savin.

West German Prices Rise

Agence France-Presse

WIESBADEN, West Germany — Consumer prices rose 0.2 percent last month but were 0.4 percent lower than in September 1985, the Federal Statistics Office said Tuesday.

COMPANY NOTES

Beecham Group PLC said it is considering about six offers for its home-improvement division and expects to announce a sale by Nov. 20, when the company releases its first-half results. The company said in June that it would sell the division as part of a plan to focus on health and personal-care businesses.

Ciba-Geigy AG, the giant Swiss pharmaceuticals company, said it will form a joint venture with Chiron Corp. of Emeryville, California, to develop a new generation of vaccines based on genetic-engineering technology. It gave no financial details but said that research would focus on such diseases as hepatitis, herpes, AIDS and malaria.

CSR Ltd., the Australian energy group, said it will sell its 50.3-percent stake in CSR Chemicals Ltd. to the other shareholder, ICI Australia Ltd. No financial details were disclosed.

Degussa AG, the West German metals company, said its Degussa Japan Co. unit and Denki Kogyo Co. of Tokyo have set up a joint venture to produce and distribute industrial furnaces. The company, Degussa Denko Metallurgical Technologies Co., is 51-percent owned by Degussa Japan and 49-percent by Denki.

First City Financial Corp. of Canada has raised its stake in Exco International PLC, a diversified British money-broking group, to around 10.4 percent, from 9.8 percent. The Bank of England said it had no objection to the increase, although its conflict-of-interest rules usually bar a bank from owning more than 10 percent of a foreign-exchange broker.

OCE-Van Der Grinten NV, the Dutch copier and office-automation company, said its third-quarter net profit rose 9 percent to 19.4 million guilders ($8.6 million) from 17.8 million in the like 1985 period. Revenue fell about 6 percent to 445.6 million guilders from 472.6 million.

Revlon Group Inc. has agreed to buy Frigitronics Inc., an eyewear-products company, for $34.50 a share, or about $111.8 million. The merger culminates talks that nearly collapsed two weeks ago, when Revlon cut its offer to $29.50 from the original $35.50 a share, because of weak Frigitronics results for the quarter ended Aug. 31.

Svenska Handelsbanken, Sweden's second-largest bank, said its operating profit rose 91 percent in the first eight months of 1986, to 2.24 billion kronor ($329 million), 1.17 billion for the like 1985 period. It also said it plans a bonus issue and stock split next year.

Wedgwood PLC, the maker of china and tableware, said it is holding talks on a possible takeover of the company, but declined to give details. A £151-million ($217-million) offer is being investigated by the government monopolies commission.

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Luxembourg	L.Fr.	10,700	5,800	3200
Norway	N.Kr.	1,650	900	500
Portugal	Esc.	19,000	10,400	5,700
Spain	Ptas.	26,500	14,600	8,000
Sweden	S.Kr.	1,700	920	520
Switzerland	S.Fr.	490	270	148
Rest of Europe, North Africa, former French Africa, Middle East	$	400	220	120
Rest of Africa, Gulf States	$	550	300	165

AMERICAS		1 year	6 mos.	3 mos.
N. America	U.S.$	297	164	85
Caribbean	U.S.$	297	164	85
Brazil	U.S.$	372	186	94
Chile	U.S.$	540	270	135

ASIA		1 year	3 mos.
Australia (air mail)	U.S.$	390	78
(Syd., Mel., Perth)	U.S.$	278	74
Bangladesh	U.S.$	265	70
Brunei	U.S.$	272	57
China	U.S.$	372	93
Guam	U.S.$	210	52.50
Hong Kong	H.K.$	1,085	330
India	U.S.$	290	80
Indonesia	U.S.$	292	80
Japan	U.S.$	406	106
Korea	U.S.$	190	50
Malaysia	M.$	445	120
Nepal	U.S.$	243	64
N. Zealand	U.S.$	310	78
Pakistan	U.S.$	262	75
Philippines	U.S.$	190	52
Singapore	S.D.$	420	120
Sri Lanka	U.S.$	280	72
Taiwan	U.S.$	234	66
Thailand	U.S.$	185	50
Other Asian	U.S.$	250	65
U.S. Terr.	U.S.$	350	90

AMERICAS		1 year	6 mos.	3 mos.
Colombia	U.S.$	372	186	94
Peru	U.S.$	372	186	94
Venezuela	U.S.$	372	186	94
Guatemala	U.S.$	297	164	85

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Tuesday's AMEX Closing

Tables include the nationwide prices up to the closing on Wall Street and do not reflect late trades elsewhere.

Via The Associated Press

12 Month High	Low	Stock	Div.	Yld.	PE	Sls. 100s	High	Low	Close Quot.	Ch'ge
A										
11¼	6¾	ACI Hld				15	8¾	8½	8¾	
13⅝	10	ACI pf	1.20	10.1		8	11⅞	11⅞	11⅞	
6⅛	¾	ADI				35	1	⅞	⅞	
17¼	9¼	AL Labs	.12	.9	20	9	13⅝	13⅛	13¼	—¼
8⅝	3⅛	AM Intl			88	426	5¼	5⅛	5⅛	—⅛
38¼	24½	AM Intl pf	2.00	7.9		14	25½	25¼	25¼	—⅜
4	2½	AOI n			16	16	2⅝	2⅝	2⅝	+⅛
124	78¾	ATT Fd	5.73e	5.2		35	110	109	109⅞	—⅞
6⅝	2¾	AcmePr	.04e	.9	2	10	4⅛	4⅛	4⅛	
12½	7⅝	AcmeU	.32	4.2	27	27	7¾	7⅝	7⅝	—¼
15⅝	8¼	Action	.06e	.6	10	70	10⅛	9⅞	10⅛	+⅛
3⅛	1⅛	Acton				5	1⅛	1⅛	1⅛	
3⅛	1⅝	AdmRs			22	3	2	2	2	
21½	12⅜	AdRusl	.16b	.8	16	10	19½	19⅜	19⅜	—⅛
67¾	30	AffilPb s	.44	.7	32	172	61⅞	60⅝	61⅝	—⅛
12	6	AirExp			26	37	10⅛	10⅛	10⅛	—⅛
1⅜	¼	Alamco			7	19	⅞	½	½	+⅛
40	8½	Alfin s			27	83	22⅝	21¾	22⅝	
27	6⅝	Alpha			12	42	25⅛	25	25	—½
12⅝	7	Alphain				563	9⅛	8⅞	9⅛	+½
11⅜	3½	AlpinGr			23	84	9⅞	9⅝	9⅝	—⅛
⅞	⅛	Altex n				39	⅞	¾	¾	
48½	32½	Alcoa pf	3.75	8.8		50z	42½	42½	42½	+¼
26¼	11⅛	Alza s			41	1265	18½	18⅛	18½	+⅛
6⅛	2	AmBrit	.08	1.5		14	5⅜	5½	5½	
21½	10⅛	Amdahl	.20	1.0	39	1323	20⅛	19⅞	20	—⅛
15½	9¼	AmBilt	.15	1.2	6	30	12⅛	12⅛	12⅛	+⅛
17	13¼	AmCbl n			5	2	13⅞	13⅞	13⅞	
8⅝	3⅝	AmCap			10	23	5⅛	5	5	—⅛
75½	48¾	AContrl	1.20	1.6	17	2	74¼	74¼	74¼	—1
5½	3½	AExFF wt				26	3⅞	3⅝	3⅞	
17	4½	AFrucA			31	8300z	15⅛	15	15	—⅛
16⅞	4⅜	AFrucB			30	3300z	14⅝	14½	14½	—⅛
7⅜	3⅛	AHlthM			7	378	3⅜	3⅜	3⅜	—⅛
15½	6⅛	Alsrael	.30e	2.1	6	9	14⅛	14½	14⅛	+⅛
23½	12½	AMzeA	.52	2.6		14	20⅛	20	20⅛	
7¼	2⅛	AMBld				254	2⅝	2⅝	2⅝	—⅛
4¾	2⅛	AmOil				364	4⅜	4½	4½	+¼
54½	38⅝	APetf		4.0		15	50⅝	49⅞	49⅞	—1¼
14¼	8	APrec s	.18	1.5	63	17	12	11⅞	12	—⅛
9⅛	6¾	AmRlty			13	18	7⅝	7⅞	7⅞	+⅛
15½	3½	AmRoyl	.711		3	95	5¼	5⅛	5¼	+⅛
13⅝	3½	AScIE			110	31	5⅝	5½	5½	—⅛
2	1¼	AScI wt				10	1¼	1¼	1¼	
10½	4¾	ATechC			8	93	4⅝	4⅝	4⅝	
71½	49	Axon un	3.55	5.2		8	67⅞	67⅞	67⅞	—⅛
15⅝	5½	Axon sc				21	14⅛	14	14⅛	+⅛
11¼	8¼	Amrcr n			25	119	10⅝	10½	10⅝	+⅛
3	1⅜	Ampal	.06	3.4	7	22	1⅞	1⅞	1⅞	—⅛
16	5½	Andal			17	45	13⅛	13	13	—⅛
3	1⅜	AndJcb				6	1⅞	1⅞	1⅞	
15⅝	8⅞	Andrea	.54e	4.2	27	2	13	13	13	—⅛
15⅝	5⅝	Angeles				5	7⅝	7⅜	7⅜	
19⅞	16½	AngIF n	1.56e	9.2		5	17	16⅞	17	
1⅞	¾	AngEn n				21	1⅜	1⅜	1⅜	
11⅜	5⅛	Arley			12	138	9⅝	9⅝	9⅝	
7⅝	3⅞	Armtrn				10	4⅛	4⅛	4⅛	
10	4⅛	Armel				14	7⅝	7½	7⅝	—⅛
12	8	ArrowA	.20	2.0		2	10⅛	10⅛	10⅛	
10	5⅛	Asmr g	.20	3.0	52	103	6⅞	6⅝	6⅝	
17⅝	6⅜	Astrex			9	1	8⅝	8⅝	8⅝	+⅛
3⅝	⅞	Astrotc				660	1⅞	1	1	
1⅝	⅜	AtlsCM				92	⅜	⅜	⅜	—⅛
5	3	Atlas wt				9	3⅝	3⅜	3⅝	+¼
B										
6⅞	3⅛	BAT	.21e	3.3		2528	6½	6⅞	6⅞	+⅛
33	20¼	BDM s	.12	.5	22	178	26½	25⅝	25⅝	—1
17¼	7⅛	BRT s	.40l	2.7	9	31	15⅛	15	15	—⅛
3⅝	2½	BSD n			16	20	3⅛	3⅛	3⅛	—⅛
20¼	9½	BSN	.45e	3.3	27	22	17⅝	17⅝	17⅝	
19⅛	10	Badger	.50	3.3	16	25	15⅛	15¼	15¼	—¼
19⅛	13	Baker			13	1	14⅛	14⅛	14⅛	
13⅝	9	BaldwS	.32	2.6		27	12⅝	12⅛	12⅝	+⅛
4⅞	1⅜	BalyM wt				23	2⅛	2⅛	2⅛	—⅛
39⅜	25¼	BanFd	4.68e	16.0		13	29⅛	29⅛	29⅛	—⅛
7⅝	5½	Banstr g				10	6⅛	6⅛	6⅛	+⅛
10¼	7¾	BnkBld	.40	4.1	27	11	9⅝	9⅝	9⅝	+⅛
6¼	3¼	Barco				3	3⅝	3⅝	3⅝	
7½	4½	BaryRG			21	13	6	6	6	—⅛
12⅝	7⅝	Baruch			31	3	7⅞	7⅞	7⅞	—⅛
12⅝	8	Beard			15	11	8⅞	8⅝	8⅝	+⅛
11½	4½	BeldBlk	.40l			30	6	6	6	
37¼	16⅝	BergBr	.32b	1.8	8	403	18¼	17⅞	18	—¼
3⅛	2	BethCp	.42l	18.7		30	2⅛	2⅛	2⅛	
35	16¼	BicCp s	.48	1.7	14	44	29⅛	28⅝	28⅝	—⅛
16½	10⅝	BigV	.44	4.0	10	45	10⅝	10½	10⅝	
32⅝	23	BinkMf	1.00	4.3	10	6	23	22⅞	23	
23¼	8⅝	BioR A			20	19	16⅝	16¼	16¼	
21⅞	12⅝	Blessg s	.34	1.7	14	87	20⅝	20	20⅛	—⅛
1	¼	BlockE				100	⅜	¼	⅜	+⅛
16¼	11⅛	BlountA	.45	3.3	42	28	13⅝	13⅜	13⅜	
32⅝	12½	BolarPh			27	171	22⅝	22¼	22⅜	—⅛
9	4	Booth			23	90	4½	4⅜	4½	
12	6⅞	BowVal	.20			109	8¼	8	8¼	+⅛
13⅝	8½	BowlA s	.40	3.5	12	1	11⅝	11⅝	11⅝	
6	2⅞	Bowmr			13	6	3⅛	3	3	
27⅞	16	Bowne	.44	1.8	13	28	24⅝	24⅛	24½	
21¼	11½	Brscn s	.80	4.0		209	20⅝	20¼	20¼	—⅛
58	32⅝	BrnFA	1.24	2.7	12	29	47	46⅝	46⅝	—⅛
64½	36¼	BrnFB	1.24	2.4	13	40	52⅝	52⅛	52⅛	—⅛
6⅝	4	BrnF pf	.40	7.3		3	5½	5½	5½	—⅛
4⅞	2⅝	Buckhn			9	5	3½	3⅛	3½	+⅛
6½	4½	Buckh pf	.50	8.3		2	6	6	6	+⅛
26	14⅝	Buell s	.32	1.3	13	51	25⅛	25⅛	25⅛	—⅛
21⅞	6½	Bushln			18	123	15	14⅞	15	+⅛
C										
39⅝	18⅝	CDI			12	26	25⅝	25¼	25⅝	+⅜
10⅝	2½	CMI Cp			84	9	3⅛	3⅛	3⅛	
12½	7⅝	CSS			26	8	9⅛	9⅛	9⅛	+⅛
21⅝	13½	Cablv n				178	19½	19⅝	19⅝	+⅛
16⅝	9	CaesNJ			12	19	11	10⅞	10⅞	
17⅞	5⅝	CagleA			11	3	13⅛	13⅛	13⅛	
14⅝	7⅝	Calprop	.86t	10.1	9	34	8⅞	8⅝	8½	—¼
18⅝	12½	Camco	.44	2.7	11	6	16⅛	16⅛	16⅛	
19¼	13½	CMarc g	.28	1.8		21	16⅛	15⅞	16	—⅛
19⅛	11½	CdnOc g	.44			33	15⅛	15	15⅛	+⅛
37⅛	27¼	CWneA n			7	19	28⅝	28	28	—⅛
51¼	20½	CWineB			7	7	29	29	29	—½
10	5⅝	Cardis			8	262	8⅝	8½	8⅝	
7⅞	3⅝	CareE B			14	7	4	3¾	4	+⅛
7⅛	3⅛	CareE A	.10	3.1	8	50	3⅝	3½	3¼	+⅛
62	45¼	CareP pf	5.00	8.5		100z	59	59	59	—¼
8⅝	2	Casblan			17	8	6⅝	6⅝	6⅝	—⅛
19½	14⅝	CastlA	.80b	5.0	43	19	15⅝	15½	15⅝	+⅛
31¼	25¼	CasFd	2.20a	7.7		59	28⅝	28⅛	28½	
10½	5⅝	Centenl				34	6⅝	6½	6½	—⅜
5⅞	4½	CFCda n	.10e	2.0		76	5⅛	5	5⅛	+⅛
14	10⅛	CentSe	1.70e	13.5		1	12⅝	12⅝	12⅝	
29	23¼	CenS pr D	2.00	7.4		1	27	27	27	+½
15⅝	4½	Centrst	.95e	9.5		57	10	9⅝	10	+¼
13	8¼	ChDev n			22	39	10½	10	10⅜	+¼
12½	8¼	ChDvA n			22	28	10½	10⅛	10½	+⅜
4⅛	1½	ChmpH				139	1⅝	1¼	1½	—⅛
39⅝	13⅞	ChmpP	.72	2.3	14	4	31	31	31	
24¼	17⅞	ChMdA	.20	.9	16	273	21¾	20⅝	21¼	
27⅝	18½	ChlRv	1.20a	5.5	15	2	22	22	22	—⅛
9⅝	6	ChfDv g				54	6	6	6	
36⅛	28	ChRD pf	4.75			50z	31	31	31	+1
59⅞	25½	Cltadel			6	23	50⅝	50⅛	50⅝	+⅛
24½	12¼	CtPst s	.60	2.9	12	50	20⅝	20½	20½	—⅛
20⅛	18⅝	Clabr pf	3.31	16.9		85	19⅝	19½	19⅝	
⅝	⅛	Clabr wt				631	⅛	⅛	⅛	
54¼	40⅛	Clarmt	2.14e	4.1		7	52	51⅞	51⅞	—⅛
53⅛	31	Clarost	.97e	2.0	11	10	48⅞	48⅛	48¼	—⅛
5⅝	2½	Cognitr				1	2⅝	2⅝	2⅝	—⅛
12⅛	5½	Cohu	.20	3.3	14	40	6⅛	6	6	—⅛
8	3¼	ColnF wt				10	5⅝	5½	5⅝	—⅛
33½	12⅝	Comfd s	.40	1.4	8	349	28⅝	27⅝	28⅝	+⅜
10⅝	7½	Cominc				73	9⅞	9⅝	9⅞	+⅛
11⅞	6¼	Comtrn n			13	25	8⅞	8⅞	8⅞	
11⅛	5⅝	CmpCn				114	8	7⅞	7⅞	+⅛
15½	4⅝	CmFct s			20	16	11⅞	11⅞	11⅞	—⅛
13⅝	5½	Cmptr s			19	2	10	9⅞	10	+⅛
13	7⅝	ConcdF			24	22	10⅝	10½	10⅝	+⅛
19¼	7⅝	ConrCe				13	7⅝	7½	7½	—¼
9⅝	3⅝	Conqst			44	54	4½	4⅜	4⅜	
5⅝	⅛	Conq wt				64	⅜	¼	¼	
4⅞	4⅝	Conq un				29	4⅞	4⅝	4⅞	
3⅞	1¼	CnsEP n				53	1⅝	1⅜	1⅝	+⅛
5⅝	1¼	ConsOG				65	1⅜	1¼	1⅜	
15⅜	10½	Constn n				78	10⅝	10½	10⅝	
16½	12⅝	ContAir				16	15⅝	15⅝	15⅝	—⅛
31¼	18⅝	ContMtl			12	17	27⅞	27⅛	27⅞	+⅛
13¼	2¾	Convst	.55l			2	3	2⅞	3	+⅛
20	16	Cooley	1.51e	8.4	13	26	18	18	18	
6½	2⅜	CosmCr			14	126	4⅞	4½	4½	—⅜
19⅝	9½	CntrMt	1.52e	8.6		142	17⅞	17⅝	17⅝	+⅛
47⅝	31⅞	Cross	1.60	3.9	18	13	41⅝	41	41⅝	+⅛
41	33½	CrowlM	1.00	2.9	15	5	34¼	34¼	34¼	
26	14¼	CrnCP				12	14½	14¼	14¼	—⅛
22	11½	CrCPB				11	13⅛	13	13⅛	
25¼	24¼	CwC pfD				52	25⅛	25⅛	25⅛	
21	5⅝	CrownC			10	31	19	18½	19	+⅛
24½	14⅝	Cubic	.39	2.5	30	60	15¼	15⅛	15⅝	+⅜
35⅛	23⅛	Curtice	.96	3.3	14	15	29⅝	29⅝	29⅝	
⅝	⅛	CustEn				110	⅛	⅛	⅛	
D										
3⅛	1½	DWG	.08t	2.9		488	2⅝	2⅝	2⅝	
10½	1⅞	DamEA	.22l			28	1⅝	1⅝	1⅝	
9⅝	1⅛	DamEB	.29l			96	1⅝	1½	1½	—⅛
4⅝	½	Damson				1104	⅝	½	⅝	+⅛
22⅝	3⅛	Dams pf	.63l			14	3⅝	3	3⅛	—⅛
26⅞	3⅞	Dams pf	.75l			1	4⅝	4⅝	4⅝	—⅛
18	11⅛	DataPd	.16	1.2		230	13½	13⅛	13¼	—⅛
17⅝	5⅛	Datarm			5	14	8¼	8	8⅛	—⅛
19¼	10½	DeLau n				88	12⅝	12⅛	12⅝	
34⅞	24½	DelLb s	.40	1.3	13	2	30⅝	30⅝	30⅝	
20	15¼	DelVal	1.74	9.0	11	2	19⅝	19⅝	19⅝	
2⅛	¼	Delmed				605	⅜	¼	⅜	
5½	3¼	Dsgntrn	.17l	5.0		26	3⅝	3⅛	3⅝	
15⅝	7⅛	Desgnl			9	3171	9⅝	8⅝	9⅝	+1
9⅝	4½	DevnRs	.40	10.0	26	42	4⅝	4	4	+⅛
12½	6½	Diag A			36	155	7⅛	7⅛	7⅛	—⅛
9⅝	5½	Diag B			29	38	5⅝	5⅝	5⅝	—¼
7⅞	5⅝	DckMA g				78	7⅝	7⅝	7⅝	
7⅜	5¼	DckMB g				8	7⅝	7½	7½	—⅛
1⅞	⅜	Digicon				7	½	½	½	
45⅜	30⅛	Dillrd s	.12	.3	17	141	38½	37⅞	38⅜	+½
6⅛	2⅜	Diodes				10	4	4	4	—⅛
2⅛	⅝	DomeP				1051	⅞	¾	⅞	—⅛
½		DomeP wt				310	⅛	⅛		
26¼	13⅛	Domtr s	1.00			240	24⅝	24⅛	24⅝	+⅜
1⅞	⅞	Driller				10	1⅛	1⅛	1⅛	—⅛
9	6¼	DrivHar				2	6½	6½	6½	—⅛
35½	16	Ducom	.20	1.2		4	16⅝	16⅝	16⅝	—⅛
22½	17¼	Duplex	.52	2.6	12	48	20¼	20	20	—⅛
21¼	13⅝	DurTst	.40b	2.4	20	14	16⅝	16¼	16⅝	+¼
E										
12¼	7⅛	EAC	.40	4.2		16	9⅝	9½	9½	—⅛
14	9¼	EECO s			22	12	13⅝	13⅛	13⅛	—⅛
12	5⅝	ESI	.37l	6.6	9	4	5⅝	5⅝	5⅝	—¼
4⅛	1⅞	EastCl				19	2⅛	2⅛	2⅛	
24⅝	18	EstnCo	1.00	4.9	10	1	20⅝	20¼	20⅝	+¼
34	27⅞	Estgp	4.17e	13.5	10	7	31⅛	31	31	
23¼	12⅛	EchoB g	.12			4415	23⅛	22⅝	23⅛	+⅝
52	18⅝	ElcAm	1.40	2.7	16	21	52	51⅞	51⅞	
10⅝	5¼	ElecSd				60	10	9⅝	9½	—⅛
4½	2	Elsinor				25	2⅝	2½	2½	—⅛
10¼	9⅛	Elswth n				113	10½	10¼	10⅜	+⅛
18⅛	10½	EmMed	.03e	.2		16	13½	13⅛	13⅛	—⅛
10⅝	5¼	EmCar			5	46	9	8⅝	9	+⅛
7⅝	5⅛	Endvco	.69t	12.0	7	36	5¾	5⅝	5¾	+⅛
½		EnyDv wt				2				
16⅛	4⅝	EnDvl	1.00	16.7		3	6	6	6	+⅛
10¼	1⅛	EngOil			5	41	3⅛	2⅞	3⅛	+¼
⅞	⅜	EnrSrv				2	⅜	⅜	⅜	—⅛
18⅛	4⅝	ESD			13	21	5⅛	5	5	—⅛
5⅛	2½	Enstr pf	.52e	20.8		14	2⅝	2½	2½	
20⅛	4⅝	EntMkt			60	399	17⅝	16⅛	17⅝	+1⅛
18⅝	9⅝	Esttyg n				3	9⅝	9⅝	9⅝	
19	5⅝	Erolnd s			15	14	15	14⅞	15	+⅛
30	15½	Espey	.40	2.3	12	4	17⅛	17⅛	17⅛	
13⅝	8⅛	EvrJ B	.10	.7	17	11	13½	13	13½	+⅛
13⅛	8⅛	EvrJ A	.20	1.7	15	30	12	11⅝	12	
16⅝	7⅝	Excel	.40b	2.6	14	25	15⅛	14⅞	15⅛	+⅛
F										
12⅝	7⅝	FPA				91	12	11⅛	11⅛	—⅜
19⅝	8½	FairFn s			13	71	17⅛	16⅝	16⅝	—⅜
24⅞	15	Farly pf	2.67l	10.7		419	24⅞	24⅝	24⅞	+⅜
7⅛	4⅛	Fidata			2	2	6	6	6	—⅛
12⅝	6⅞	FlAust n	.25e	2.9		133	8⅝	8½	8⅝	
11⅛	8⅛	FAusP n	.07e	.8		1065	8⅝	8½	8⅝	
6	3⅝	FtCtrl n			25	35	4	3⅞	4	
3	⅝	FtCtr wt				102	⅞	⅞	⅞	—⅛
14	9⅛	FWymB	.40	4.2	13	12	9⅝	9½	9½	—⅛
17⅝	10½	Fstcrp	.30	2.3	7	5	13⅛	13⅛	13⅛	
18⅝	9⅛	FltcGE				19	16⅝	16⅜	16⅝	
36	27⅞	FltGE pf	4.00	12.2		7	32⅞	32⅝	32⅞	+⅛
7⅝	3⅛	vjFlanig				17	3⅝	3⅜	3⅝	+⅛
31⅞	15⅝	FlaRk s			11	36	29⅝	28⅞	29⅝	+⅝
30⅝	21	Fluke	1.14t	5.0	15	35	22⅝	22⅝	22⅝	—⅛
20⅝	11⅝	Foodrm			9	21	19	18⅞	19	—⅛
9⅝	7	FoolwM				3	8	8	8	+¼
7½	5	FthlllG				50	6⅛	6	6⅛	
141½	99	FordCn	2.00e			100z	105	105	105	
33½	22	ForstC A	.30	1.0	29	5	29⅝	29	29⅝	+⅛
22	11½	ForstL s			35	331	19⅝	18⅝	19	
9⅝	5⅛	Frdhly			75	5	6⅝	6⅛	6⅛	—⅛
26⅛	13⅝	FreqE s			17	53	19⅞	19⅛	19⅞	—⅛
11	7⅛	Friedm	.28b	3.3	11	3	8⅝	8⅝	8⅝	—⅛
11	5	FriesE s			11	40	6	5⅞	6	—⅛
42¼	20⅛	Frisch s	.22b	.6	54	43	39⅝	38⅞	39⅝	+⅝
15¼	7	FurVit s	.20	2.1	24	15	9⅝	9⅝	9⅝	
G										
7⅝	4	GRI			100	5	6	6	6	
3⅛	1⅝	GTI				12	2⅛	2	2	
16½	10⅝	GalaxC			29	28	11⅛	11⅛	11⅛	
1⅜	⅜	GalaxyO				284	½	⅜	⅜	+⅛
30½	22⅝	Garan	.60	2.0	33	22	29½	29¼	29⅝	—⅛
12½	5⅝	GatLit				60	5⅝	5⅝	5⅝	—⅛
16½	11⅝	GelmS			47	17	14⅝	14	14	+⅛
3⅛	1½	Gemco				153	1⅝	1½	1⅝	+⅛
3⅛	1¼	GnEmp				12	2	2	2	
19⅛	12½	GnMicr	.10b	.7	13	16	14⅝	14½	14⅝	+⅛
7⅛	4½	Genisco			16	12	4⅝	4⅝	4⅝	+⅛
14⅝	10⅛	GeoRes			8	47	14	13⅝	13⅝	
5½	2⅝	GeoR wt				2	4⅛	4⅛	4⅛	+⅛
12⅝	10	GeoRs pf	1.00	8.2		12	12⅛	12⅛	12⅛	—⅛
33⅝	20⅛	GlantF	.60	2.1	14	98	28⅝	27⅞	28⅝	+⅜
18⅝	9⅝	GntYl g	.25e	1.7		67	14⅝	14¼	14⅝	+⅛
27⅝	20½	Glatfl s	.50	2.3	14	52	22⅛	21¼	22⅛	+½
43⅝	21	Glmmr	1.00b	2.6	28	40	39½	39	39	—¼
5⅝	2⅛	GlobNR			23	306	5⅛	4⅞	5⅛	+¼
⅝	⅛	GldFld				242	⅛	⅛	⅛	—⅛
24⅛	18	GorRup	.80	4.2	14	7	19	18⅝	19	+½
43⅛	25½	GuldLP n				2	40½	40	40	—⅛
13⅛	6⅛	Graham				10	6⅝	6⅛	6⅝	
6⅛	⅞	GrahMc	.40l			91	1⅛	1	1	
24	15⅛	GrndAu	.20l	1.0	87	32	20⅝	20	20	—⅛
6⅝	4⅝	Grng n g				21	6⅝	6⅛	6½	—⅛
17⅝	8⅛	GrTech			15	81	11⅝	11	11	—⅛
44⅛	30	GrtLkC	.52	1.6	20	86	32⅝	31½	31⅝	—½
25⅝	9⅛	Grenm s			65	78	10⅝	10	10⅝	
18½	10	Greiner			16	300	18	17⅝	17⅞	—⅛
		Gruen n				2505	8⅝	7⅝	8⅝	
14⅝	9⅝	GrdCh	.50b	3.9	12	4	13	12⅝	12⅝	—⅛
11½	9⅛	GuldM n				41	10⅝	10⅛	10⅛	
12⅝	8⅝	GlfCda n	.32			189	10	9⅝	9⅝	—⅛
3⅝	3	GlfCd pr	.16	5.0		112	3⅛	3⅛	3⅛	—⅛
16⅝	9½	Gull	.05e	.5	31	53	10½	10¼	10½	
H										
56	7⅝	HAL			6	128	14½	13¼	14	—½
11⅝	9	HMG	.48	4.7	36	3	9	9	9	
6⅛	3⅛	Halifax	.05e	1.0	12	10	5¼	5¼	5¼	
5⅝	2	Halmi			20	475	3⅝	3⅛	3¼	—⅛
17⅝	6⅝	Hampt	1.37l	11.4	7	3	12	11⅞	12	
46	21⅛	Hndym	.20e	.5	13	80	44½	43⅝	44	—⅛
13⅝	7¼	Harley n				40	8⅛	7⅝	7⅝	—⅛
11⅛	10	HarlsT n	.12e	1.1		9	10⅝	10⅛	10⅝	
3½	1⅛	Harvey				20	1⅛	1⅛	1⅛	+⅛
30⅝	14⅛	Hasbr s			15	3068	25⅛	24⅝	25	+⅛
61½	15	Hasbr pr	2.00	3.6		5	56⅝	55⅝	56⅛	+⅛
42⅝	28½	Hasting	.40	1.3	14	3	31⅝	31⅝	31⅝	—⅛
12⅝	6⅝	Hill n			13	30	7⅝	6⅞	7⅝	+¼
9⅝	7⅛	HlthMn n			17	5	7⅝	7⅜	7⅝	+⅛
19⅝	12⅝	HlthCr s	1.56	9.0	11	30	17⅝	17	17¼	+⅛
12⅝	7⅝	HlthCh				76	10⅝	10⅛	10⅝	+⅛
17⅝	11⅛	HelthM	.68	4.4	13	4	15⅝	15⅝	15⅝	
23½	19⅝	Hltvst n				221	22⅝	21⅞	22⅝	+⅛
36⅛	13	Helco	.10	.3	11	2	29⅝	29⅝	29⅝	+⅛
11½	7⅛	HelnWr	.25e	2.8	11	52	8⅝	8⅝	8⅝	—⅛
3⅝	1⅝	Heldor				27	2⅝	2½	2⅝	+⅛
1	⅛	HelmR			25	2	⅝	½	½	+⅛
12⅝	2½	HerltEn			8	37	8	7⅝	7⅝	—⅛
3⅝	3⅝	HershO				21	3⅝	3½	3⅝	+⅛
3⅝	1⅛	Hindrl				10	1⅛	1⅛	1⅛	+⅛
17⅝	11⅛	Hipfron	.20	1.8	12	43	11⅝	11⅛	11⅛	—⅛
4½	1⅝	Hofman			12	2	3⅝	3⅝	3⅝	+⅛
21¼	8⅝	HollyC n			6	5	18⅝	18½	18⅝	
31½	16⅛	HmeGp			22	281	19⅝	19	19⅝	—⅛
25⅝	20⅛	Hmlns pf	2.95	12.4		78	23⅝	23⅝	23⅝	—⅛
44⅝	12⅝	HmeSh s			88	937	39⅝	38⅝	38⅝	+⅝
35	20⅛	Hormel	.56	1.7	17	10	33	32⅝	33	+⅛
17½	6	HrnHar				7934	18⅝	17	18⅛	+1⅛
6⅝	⅛	HrnH wt				975	5⅝	4⅝	5⅝	+⅛
8⅝	6⅝	Htl wtA				42	9	8⅝	8⅝	+⅛
5⅝	3⅛	Htl wtB				282	6	5⅝	5⅝	
5⅝	2⅝	HouOT	.69e	23.0		211	3⅛	3	3	
21⅝	5⅝	HovnE s			12	69	16⅝	16	16⅝	—⅛
25⅝	20⅝	Howtin	.25e	1.2	9	27	22	20⅝	21	—1
34½	20	HubelA	.84	3.0	14	29	27⅝	27⅝	27⅝	+⅛
36⅛	20⅛	HubelB	.84	3.0	14	20	28⅝	28	28⅝	+⅛
21¼	16⅝	HudsFd n	.10	.6	17	74	16⅝	16½	16½	—⅛
7⅝	4⅛	Husky g	.20			490	6⅝	6½	6⅝	
I										
7⅛	3⅝	ICEE n				14	3⅝	3⅝	3⅝	+⅛
32⅝	14⅛	ICH s			7	1070	25⅛	24⅝	25	+⅛
4⅛	2⅛	IPM			24	1	2⅝	2⅝	2⅝	
11⅝	7	IRE n			9	5	8	8	8	—⅛
14⅝	5⅛	IRT Cp				144	5⅝	5⅝	5⅝	—⅛
11⅛	4½	ISS	.12	2.2	58	8	5½	5½	5½	+⅛
5⅝	2⅝	ImpGp	.10e	2.7	11	60	4	3⅝	3⅝	—⅛
37⅝	25⅛	ImpOil g	1.40a		8	412	33	32½	32⅝	+⅛
16⅛	8⅝	Instron s	.32	1.1	15	42	11⅝	10⅝	11⅛	—⅛
2½	1⅝	InstSy			19	143	1⅛	1⅛	1⅛	+⅛
3⅛	2⅛	InsSy pf	.25t	11.1		47	2⅛	2⅛	2⅛	
12⅝	10	IntCty g	.48		7	1	10⅝	10⅝	10⅝	
21⅝	10	Intmk s	.10	.9		31	11½	11⅛	11½	+⅛
14⅛	10½	Intmk pf	.02e	.2		15	11⅝	11	11	—⅛
10⅝	3	IntBknf			10	612	5⅛	4⅝	4⅝	—⅛
4⅛	½	IntBk wt				62	1⅛	1	1⅛	—⅛
9⅛	5⅛	IntHyd			375	21	7½	7⅛	7½	+⅛
14⅝	9⅝	IIP	1.08	7.2	116	6	13⅝	13⅝	13⅝	+⅛
6⅝	2⅛	IntProt			13	3	6⅛	6⅛	6⅛	
15⅝	6⅛	IntSeaw			5	2	12⅛	12⅛	12⅛	+⅛
5	1⅛	IntThr				1568	1⅞	1½	1⅝	
5⅝	1⅞	IntThr pf				47	1⅝	1⅝	1⅝	
11	4	Intwst				6	8⅝	8⅝	8⅝	—⅛
23½	15⅛	Ionics			22	27	16⅛	15⅝	16	+⅛
44⅝	19⅝	IroqBrd			78	1	32⅝	32⅝	32⅝	—⅛
J										
15⅝	11	Jaclyn	.50b	3.4	21	6	14⅝	14⅝	14⅝	+⅛
10⅝	5⅝	Jacobs			21	8	7⅝	7⅝	7⅝	
4⅝	2⅛	JetAm			9	4	4⅛	4⅛	4⅛	
10	5⅝	Jetron	.77t	12.8	9	57	6⅛	6	6	—½
4	1⅝	JohnPd				11	2⅛	2⅛	2⅛	
9⅛	3⅛	JohnAm	.22l		20	505	3⅝	3⅝	3⅝	
19⅝	7⅛	Johnlnd			5	25	15½	15¼	15½	—⅛
7⅝	3½	JumpJk			10	10	4⅝	4⅛	4⅝	—⅛
K										
10⅝	4⅝	Kappa			14	2	7⅛	7⅛	7⅛	—⅛
27⅝	9⅝	KayCp s	.24b	1.0	11	13	23⅝	23⅝	23⅝	
19⅝	10	KearNt	.40	2.8		3	14⅝	14⅝	14⅝	+⅛
12½	8	KlyOG n	1.10e	11.0		12	10	10	10	
23	17	Kenwin	.80	4.7	36	1	17	17	17	
25½	15⅝	Ketchm			76	10	24⅝	24⅝	24⅝	
9½	2⅝	KeyCoB	.25e	5.7	7	29	4⅝	4⅝	4⅝	+⅜
8⅛	2⅝	KeyCoA	.25e	6.1	6	25	4⅛	4	4⅛	
6½	2⅛	KeyCa				116	5⅝	5⅝	5⅝	
1⅝	⅛	KeyC wtA				4	1⅝	1⅝	1⅝	+⅛
1⅝	1	KeyC wtB				10	1⅝	1⅝	1⅝	
6	1½	Kidde wt				40	2	2	2	
8⅝	2⅛	Kilern			13	14	5⅝	5⅝	5⅝	—⅛
5	2⅝	Kinark				9	3⅛	3⅛	3⅛	+⅛
3⅛	1⅛	Kirby				100	2⅝	2⅝	2⅝	+⅛
3⅛	1⅝	Kit Mfg			7	11	2⅛	2⅛	2⅛	
2½	1⅛	KlearV	.03e	1.7	58	10	1⅝	1⅝	1⅝	+⅛
20⅛	9⅝	Knoll			10	55	11	10½	10⅝	—⅛
31⅝	25⅛	KogerC	2.40	8.1	421	62	29⅝	29⅝	29½	+⅜
L										
2⅝	1⅛	LaBarg				11	1⅛	1⅛	1⅛	
5⅝	4⅛	LaJoll n				3	5⅛	5⅛	5⅛	—⅛
6⅛	3⅝	LaPnt				166	3⅝	3⅝	3⅝	—⅛
22½	9⅛	LdmkSv			6	37	12½	12	12⅛	+⅛
22	16⅛	LndBnc	.64	3.7	10	12	17⅝	17½	17⅝	+⅛
25⅝	16⅛	Lndmk	.40	2.1	20	11	19⅝	19	19⅝	+⅛
18½	9⅛	Laser			14	64	11⅛	11	11	—⅛
20⅛	1⅛	LearPP	2.25l			55	1⅝	1⅝	1⅝	
38⅝	6½	LeePh			11	85	26½	25⅝	25⅝	—⅛
15¼	13	LeePh wt				38	13⅝	13⅝	13⅝	—⅛
40⅛	28	Lehigh	.50	1.6	10	16	31⅝	31⅛	31⅝	+⅛
8⅛	4⅛	LeisurT			11	98	4⅝	4⅝	4⅝	—⅛
13⅛	5⅛	Levitt			24	7	11⅝	11⅛	11⅛	
54⅝	24½	LbtFin	.50	1.3	14	41	40⅝	39⅝	39⅝	—⅛
2⅛	1⅝	LifeRst				5	1⅝	1⅝	1⅝	+⅛
5⅝	1⅞	Lilly un				23	2⅝	2⅛	2⅛	
10⅛	7⅝	LinPrn	.17e	1.7		6	10⅛	10⅛	10⅛	
14⅝	12⅛	LncNC n	1.40	10.3		19	14⅝	14⅛	14⅛	+⅛
1⅝	⅛	LncNC wt				11	⅝	⅝	⅝	
10⅝	4⅝	Lionel			4	153	7⅝	7⅛	7⅝	—⅛
5⅝	1⅛	Lionl wtA				64	1⅛	1	1⅛	+⅛
3⅛	⅝	Lionl wtB				18	1⅛	1	1	
4½	3	Litfld				10	4	4	4	
3⅝	1⅝	Lodge				12	1⅛	1⅛	1⅛	
24⅛	13⅛	LoriCo			8	15	13⅝	13⅝	13⅝	—⅛
33⅝	17	LorTel n			19	409	18⅝	18⅛	18⅛	—⅛
27⅝	14	Lumex	.08	.4	21	43	20½	20	20⅛	+⅛
15⅝	9⅛	Luria			15	225	11	10⅝	10⅝	—⅛
18	13½	Lydal			12	5	14⅝	14⅝	14⅝	
16⅝	8½	LynCSy	.20	1.6	12	55	12⅝	12	12⅝	+⅛
34⅝	9⅝	LynchC	.20	.9	46	14	22⅝	22	22	—½
M										
16⅝	12⅝	MCO Hd			95	3	13⅝	13⅛	13⅛	
1⅝	⅛	MCO Rs				568	⅝	⅝	⅝	
11⅛	8	MSA	.90e	8.3	23	51	11⅛	10⅝	10⅝	+⅛
3⅝	1	MSA wt				10	2⅛	2⅛	2⅛	+⅛
14⅝	7½	MSI Dt			41	39	11⅝	11⅛	11⅝	
2⅝	1⅛	MSR				6	1½	1½	1½	
20	7⅛	MacGrg			101	28	11⅛	11⅛	11⅛	—⅛
32½	17¼	MacSch	.20	.9	24	120	22⅝	22½	22⅝	—⅛
12⅝	7	Magcalk			25	2	9	9	9	—⅛
17⅝	7⅛	Mag Bk			9	169	15	14⅝	14⅝	—⅛
32	18⅝	MePS	1.40	4.9	17	21	28½	28⅝	28⅝	—⅛
12⅝	7½	Malart g	.30e	3.1		7	9⅝	9⅝	9⅝	—⅛
5⅝	3	MrthOf				1	3⅝	3⅝	3⅝	+⅛
26⅝	9⅝	MrklV s			13	40	18⅝	18⅛	18⅝	—⅛
9	7⅛	MarsG n				6	8⅛	8	8	—⅛
27⅝	12⅝	MartP s	.04r	.2	34	16	17½	17⅛	17½	+⅛
6⅝	4⅝	Matec			19	13	5⅝	5½	5⅝	+⅛
14⅝	4⅝	MatRsh	.09l			1547	6⅝	5⅝	5⅝	
22¼	13	MatSci			11	46	17⅝	17⅝	17⅝	
26⅝	16	Matrix			15	467	16½	16⅛	16⅛	—⅛
11	8⅝	MattW n			5	36	9⅝	9⅝	9⅝	+⅛
11½	1⅛	MayEn	.10l			37	1⅛	1⅛	1⅛	
30⅝	19	Mayflw	.80	2.9	35	75	27⅝	27⅝	27⅝	—⅛
10⅝	2⅝	McFad			7	25	2⅝	2⅝	2⅝	—⅛
5⅝	3⅝	McRae A	.11e	2.7	12	10	4⅛	4⅛	4⅛	+⅛
5⅝	3	McRae B			11	10	4	4	4	+⅛
99	72	MedlaG	1.16	1.4	18	2	85⅝	85⅝	85⅝	
8⅝	3	Mdcore				31	6⅛	6	6	
3	1⅛	Mdcor wt				94	1⅝	1½	1½	
9⅝	6⅝	Media s	.10	1.5	16	59	6⅝	6⅝	6⅝	—⅛
9⅝	6½	Media pf	.06	.9		10	7	7	7	+⅛
20⅝	15⅝	Mem	.40	2.6	21	11	16⅝	16⅛	16⅝	+⅛
20	12⅝	MetPro	.15	1.1	21	8	13⅝	13⅝	13⅝	—⅛
16⅝	11⅝	Metex			2	56	12⅝	12⅝	12⅝	
5⅝	1⅝	MchGn				396	2	1⅝	2	+⅛
10⅝	7⅛	MidAm	.30l		39	11	8⅝	8⅝	8⅝	
68	45½	MinP pf	5.00	8.1		200z	62	62	62	+1
15⅝	9⅝	MichlE	.24	2.2	16	234	10⅝	10⅛	10⅝	+½
55⅝	38⅛	MonP pf	4.40	8.0		100z	54⅝	54⅝	54⅝	—⅛
20⅝	13⅝	MoogB	.20	1.3	13	9	15⅝	15⅝	15⅝	—⅛
20½	12⅝	MoogA	.28	2.0	12	82	14½	13⅝	13⅝	—⅛
27¼	17	MMed			16	2	24⅝	24⅝	24⅝	+⅛
2⅝	1⅛	MorgnF			41	9	1⅝	1⅝	1⅝	
4⅝	1⅛	MtgRl wt				60	3⅛	3⅛	3⅛	
29⅛	16⅛	MtgGth	1.60	7.4	13	64	21⅝	21½	21⅝	—⅛
9⅝	6⅝	MtgPl n	.90e	11.1	10	86	8⅛	7⅝	8⅛	+⅛
8⅝	3⅝	MtMed			12	30	4⅝	4⅝	4⅝	—⅛
8⅝	4⅛	MovieL				15	6⅝	6⅝	6⅝	—⅛
12⅝	8⅝	Myerln	.28b	2.6	12	30	10⅝	10⅝	10⅝	—⅛
N										
14⅛	2⅛	NRM	1.18e	41.9		177	2⅝	2½	2⅝	+⅛
19⅝	8½	NRM pf	2.60	19.1		31	13⅝	13⅝	13⅝	+⅛
13⅛	9	NVHme n			11	25	12	11⅝	12	
12⅝	7⅝	Nantck	1.40t	18.7	10	34	7⅝	7½	7½	—⅛
12⅝	9⅛	NiGaO	.40b	4.2	16	8	9⅝	9½	9½	—⅛
26½	13⅛	NtPatnt	.10	.8		222	13⅝	13⅛	13⅝	
8	7⅛	NwLine n				1264	7⅝	7⅛	7⅝	
29⅝	14⅝	NMxAr			22	10	20½	20¼	20½	
32⅝	20⅛	NProc	.50a	1.7	15	4	29⅝	29⅝	29⅝	—⅛
22⅝	5	NWldP s			14	178	13⅛	12⅝	12⅝	—⅛
42	18⅝	NYTme s			25	850	38⅝	36½	38⅝	+1⅝
7	3⅝	NewbC	.25r	4.7		76	5⅝	5⅝	5⅝	—⅛
14½	9⅝	Newcor	.32	3.1		7	10⅝	10⅛	10⅝	+⅛
19	5⅝	NewLs s			17	53	12⅝	12⅝	12⅝	—⅛
22⅝	15⅝	NwpEl	1.50	6.5	20	4	23⅛	23	23⅛	+⅛
12	6½	Nichln			35	9	7⅝	7⅝	7⅝	—⅛
12⅝	7	Nichols			10	2	7⅝	7⅝	7⅝	
10⅝	2	Noelind			37	4	7½	7½	7½	—⅛
18⅝	6⅝	NCdO G				12	7⅝	7⅝	7⅝	+⅛
46⅝	32½	NIPS pf	4.25	9.9		100z	43⅝	43⅝	43⅝	—⅛
5⅝	2⅝	NuHrz	.16t	4.3	25	15	3⅝	3⅝	3⅝	—⅛
1½	⅛	NuHr wt				20	⅜	⅜	⅜	+⅛
6⅝	2⅝	NuclDt			5	16	2⅝	2⅝	2⅝	
18½	5⅝	Numac				1	6⅝	6⅝	6⅝	
O										
26⅝	18⅝	OEA			16	4	24½	24⅝	24½	—⅛
13⅛	6⅛	OBrien n				689	14	12⅝	13⅝	+1⅛
10⅛	4½	OdetA			38	12	5⅝	5⅝	5⅝	—⅛
11	6	OdetB			47	1	7	7	7	—⅛
49⅝	18⅝	OhArt	.24	.5	19	5	46⅝	45	46	—1
31⅝	14⅝	Olsten s	.20	.9	22	56	22⅛	21⅝	22	
18	4	Oppeih				18	7⅝	7⅝	7⅝	+⅛
11⅝	4½	OrlolH A	.15	2.4	9	10	6⅝	6⅝	6⅝	+⅛
12	4⅛	OrlolH B	.20	3.2	9	10	6⅛	6⅛	6⅛	
25⅝	16⅝	OSulvn s	.32	1.5	19	24	22	21⅝	21⅝	+½
27	12	OxfrdF			12	679	16⅝	15⅝	16⅛	+⅛
P										
8⅝	4⅛	PLM A	.16	2.6	4	1	6⅛	6⅛	6⅛	+⅛
14⅝	9	PSE n				50	10	9⅝	9⅝	—⅛
19⅝	13	PGEpfA	1.50	8.1		40	19	18½	18½	—⅛
16½	10⅝	PGEpfE	1.25	8.2		39	15⅝	15⅛	15⅛	—⅛
35⅝	32	PGEpfX	4.34	13.0		49	33⅝	33⅝	33⅝	
31⅝	27	PGEpfY	3.20	10.2		33	31⅛	31⅛	31⅛	
29⅝	21⅝	PGEpfW	2.57	8.9		406	29	28⅝	28⅝	—⅛
27½	21⅛	PGEpfV	2.32	8.5		40	27⅝	27⅝	27⅝	+⅛
28⅝	21½	PGEpfT	2.54	8.9		6	28⅝	28⅝	28⅝	—⅛
25⅝	19⅝	PGEpfS	2.62	9.1		224	29	28⅝	28⅝	—⅛
15⅝	9⅝	PGEpfH	1.12	7.9		11	14⅛	14⅛	14⅛	—⅛
28⅝	20⅝	PGEpfR	2.37	8.6		88	27⅝	27⅝	27⅝	—⅛
26	17⅛	PGEpfP	2.05	8.1		20	25⅛	25⅛	25⅛	—⅛
25⅝	17⅝	PGEpfO	2.00	8.0		178	24⅝	24⅝	24⅝	+⅛
25	16⅝	PGEpfM	1.96	8.1		276	25	24⅝	25	
26⅝	19	PGEpfL	2.25	8.7		4	26⅝	26	26	—⅛
28	17⅝	PGEpfK	2.04	8.2		27	26	25	25	
16	9⅝	PGEpfI	1.09	7.6		20	14⅝	13⅝	14⅝	+½
57⅝	39½	PacLt pf	4.50	8.4		208z	53⅝	53⅝	53⅝	—⅛
59⅝	41⅛	PacLt pf	4.75	8.4		308z	56⅝	56⅝	56⅝	—1⅝
12⅝	8⅝	PWRlt n	.32e	3.2		213	10⅛	10	10	—⅛
44⅝	24½	PallCp s	.38	1.1	23	438	34⅝	34⅛	34⅛	—⅛
12⅝	5⅝	Pantasl				127	13⅛	12⅝	12⅝	+⅛
9½	3⅝	PatTch			40	61	4	3⅝	4	+⅛
17½	8½	PaulPt			7	30	14½	14⅛	14½	+⅛
5⅛	3	PayFon			17	140	3⅝	3⅛	3⅝	+⅛
26	23	PenEM	.60	2.0	29	1	30½	30⅛	30½	+⅛
23	11⅛	PenTr s	.48	3.3	12	3x	20⅝	20⅝	20⅝	+⅛
1	⅛	PE Co				12	⅝	⅝	⅝	
36⅛	23	PenRE	2.10	6.1	15	22	34⅝	34⅛	34⅝	+¼
9⅝	4⅛	Penril				2	5⅛	5⅛	5⅛	
3⅝	1⅛	Pentron			15	10	1⅝	1½	1⅝	
34	25⅝	PermlC	.80	2.8		21	28⅛	27⅝	28⅛	+⅜
14⅝	10⅝	Perini	.48	3.3		6	14⅝	14⅝	14⅝	
14⅝	11⅛	Perini pf	1.10	9.1		4	12⅛	12	12	
3	⅛	PetLw				84				
⅛		PetL wt				120				
7½	1	PetL pfA				3	1⅛	1⅛	1⅛	+⅛
10	1	PetLe pf				5	1⅛	1⅛	1⅛	+⅛
14½	1⅝	PetL pfC				6	2⅝	2½	2½	—⅛
14½	1⅝	PhllLD	.25e	2.1	5	170	12⅝	12⅛	12⅝	
15⅝	1⅝	PicoPd				3	1⅛	1⅛	1⅛	
3⅝	1⅝	Pier 1 wt			12	10	20⅝	20⅛	20⅛	—⅛
35⅝	4⅝	PlonrSy				29	2⅛	2⅛	2⅛	—⅛
5⅝	2⅝	PltDsm				1	19⅝	19⅝	19⅝	—⅛
21⅝	13	Pittway	1.80	1.8	15	38	102⅝	102¼	102⅝	—1
107⅝	71½	Plzzaln	.08	.7	24	72	11⅛	11⅛	11⅛	—⅛
12⅝	6⅛	PlcrD g				601	23⅛	22	23	
22⅝	15⅛	PlyGm s	.12	1.1	13	137	11	10⅝	11	
15½	10	PneuSc	1.00	4.3	214	9	23⅝	23⅛	23⅝	
24⅛	20⅛	PopeEv				212	2	1⅝	2	
4⅛	1⅛	PortSys			11	39	7⅝	7⅛	7⅝	—⅛
13⅝	7⅝	PostlPr	.20	1.5	11	2	13⅝	13⅛	13⅝	
16⅛	12⅝	PrairO s				8	5	5	5	
6⅛	3⅛	PrattL	.72	2.9	11	3	24⅝	24⅛	24⅝	—⅛
32⅝	18⅝	PrattRd				6	4⅝	4⅝	4⅝	
8⅝	4⅝	PresR B	1.20	9.6	8	21	12⅝	12⅝	12⅝	
12⅝	10⅛	PricCm				144	10	9⅝	9⅝	—⅛
14⅝	5⅝									
10⅛	3⅛	ProfCre			43	165	3⅝	3⅛	3⅝	—⅛
26⅝	18⅝	PropCT	1.64	6.8	13	123	24⅝	24	24⅝	
32	28⅝	ProvEn	1.80	6.2	11	1	29	29	29	
27½	19⅛	Pgt pfC	2.34	8.5		5	27⅝	27⅛	27⅝	+⅛
35	31⅝	Pgt pfE	4.37	13.5		24	32⅝	32⅛	32⅝	+⅛
27½	23⅛	Pgt pfD	2.34	8.7		60	26⅝	26⅛	26⅝	+⅛
Q										
14⅝	7½	Queb s	.14	2.7		20	10⅝	10⅝	10⅝	+⅛
R										
9⅝	5½	RAI	.33t	4.9	14	15	6⅝	6⅝	6⅝	
10	6½	RBW				20	8⅝	8⅝	8⅝	+⅛
22⅝	13	Ransbg	.72	5.4	61	77	13⅝	13⅛	13⅝	—⅛
13⅝	10	Raven	.42	3.3	14	4	12⅝	12⅝	12⅝	+⅛
24⅝	6½	ReCap s				2	18½	18⅛	18½	
20⅝	16⅛	RltSou	1.60e	8.3	11	12	19⅝	19⅝	19⅝	+⅛
3⅝	1⅛	RltSo wt				100	2	2	2	
4⅝	2⅛	Redlaw				29	2⅝	2⅝	2⅝	+⅛
19⅝	13⅛	RegalB	.60	3.6	13	57	16⅝	16⅝	16⅝	
10⅝	8⅝	ResMtg n				12	9⅝	9⅝	9⅝	+⅛
77	36	RsrtA			620	24	50⅛	49⅝	49⅝	—⅛
12	4½	RstAsB			9	12	9	8⅝	8⅝	—⅛
10	3⅝	RstAsA	.15e	2.0	7	53	7⅝	7⅝	7⅝	—⅛
8⅝	5⅝	RstAsA pf	.50	6.5		75	7⅝	7⅝	7⅝	
6⅝	3⅝	RexNor	.10e	2.1	10	22	4⅝	4⅝	4⅝	
14⅝	9⅝	RblletP	.20	1.4	22	4	14⅛	14⅛	14⅛	
19⅝	11⅝	RloAl g	.65			10	16⅝	15⅝	16⅝	+½
26	12⅝	Rckwy	.32	2.4	16	32	13⅝	13⅝	13⅝	—⅛
24½	17⅝	Rogers	.12	.6		106	19½	19⅝	19½	
2⅛	⅝	RoanyP				135	1	⅞	1	+⅛
8	6⅛	RoyPlm	.60c			88	6⅝	6⅝	6⅝	
18⅝	11⅛	Rudick s	.32a	2.1	12	7	15⅝	15⅝	15⅝	
9	3⅝	Rymer wt				9	5⅝	5⅝	5⅝	+⅛
S										
8⅝	7½	SFN pfA	1.22	16.3		635	7⅝	7½	7½	
40⅝	30	SJW	1.57	4.4	11	15	35⅝	35½	35⅝	+¼
5⅝	3	SMD			18	34	4⅝	4⅝	4⅝	
9⅛	5⅛	Sage				31	6⅝	6⅝	6⅝	—⅛
13⅝	9	StJoeG n	.05e	.4	101	102	12⅝	12⅝	12⅝	—⅛
15⅝	11½	Samsn n	1.60	12.1		10	13⅛	13⅛	13⅛	—⅛
6⅝	⅛	SCorlo				16	3⅝	3⅝	3⅝	—⅛
11⅝	8⅝	SDgo pf	.88	8.7		20	10⅝	10⅝	10⅝	—⅛
12⅝	8½	SDgo pf	.90	8.0		49	11⅝	10⅝	11⅛	+⅛
13⅝	9	SDgo pf	1.00	8.2		2	12⅛	12⅛	12⅛	—⅛
98⅛	67⅝	SDgo pr	7.80	8.4		150z	93	92⅝	93	+½
89⅝	61⅛	SDgo pr	7.20	8.3		1530z	87⅝	86⅝	87	—1
27½	21⅝	SDgo pr	2.47	8.8		9	28⅛	28⅛	28⅛	+⅛
39⅝	30⅛	SDgo pr	4.65	15.1		48	30⅝	30⅝	30⅝	
30	23⅝	SDgo pr	2.68	9.3		1	28⅝	28⅝	28⅝	
9	3⅝	Sanmk s			16	24	6⅛	6	6⅛	—⅛
3	1⅝	SaxnO n	.08	5.3		36	1⅝	1½	1½	—⅛
20⅝	5½	Sbarro s			25	349	14⅛	13⅝	14	—⅛
9⅝	6⅝	Scand n				587	7⅝	7	7½	+⅛
3⅝	1⅝	Sceptre				10	1⅝	1⅝	1⅝	+⅛
18⅝	12⅝	Scheib s	.30	2.1	14	68	14⅝	14½	14½	—⅛
5⅝	1⅝	SchoolP			6	5	4⅝	4⅝	4⅝	—⅛
14⅝	9⅝	Schwab	.48	3.7	21	6	13	12⅝	13	—⅛
7	4⅝	SciMgt	.10	2.2		12	4⅝	4⅝	4⅝	+⅛
20⅝	9⅝	SciLsg			14	12	10⅝	9⅝	9⅝	+⅛
19⅝	10½	ScurRn	.50	1.8		5	13⅝	13⅝	13⅝	—⅛
153	62⅝	SbdCp	.50	.4	9	136	132	136	136	—2
9	7	Seamn n	.10e	1.4		19	7⅝	7⅝	7⅝	+⅛
1⅝	1⅛	Seaport			21	16	1½	1½	1½	+⅛
12⅝	6½	SecCap	.20	2.8		60	7⅝	7⅝	7⅝	
3⅝	1	SelsPro	1.30e	94.5		60	1⅝	1⅛	1⅝	—⅛
6⅝	3⅝	Selas				3	6⅝	6⅝	6⅝	—⅛
16⅝	5⅝	SellgAs			7	2	6⅝	6⅝	6⅝	+⅛
3⅝	1⅝	Semtch				14	1⅝	1⅝	1⅝	
25⅝	9⅝	Srvlsco	.14l		152	18	23⅝	22⅝	22⅝	—⅛
23⅝	8⅝	Servo			11	13	18⅝	18⅛	18⅝	+⅛
12⅝	7⅛	Servotr	1.07t	13.4	11	72	8	8	8	
12⅝	9⅛	Seton	.10	1.0	11	12	10⅝	10	10⅝	—⅛
18⅝	11⅛	ShoprS	.70e	5.4	11	13	13	13	13	+⅛
9⅛	4	SierHS				175	4⅝	4	4⅛	—⅛
12⅝	4⅝	SierSp s			29	246	5⅝	5⅛	5⅝	
9⅝	5⅝	Sierca				7	7	7	7	
10	4⅝	Silco	.10e	1.4	11	2	7	7	7	+⅛
20⅝	8⅝	SilkesA	.20	1.3	12	15	15⅝	15⅛	15⅝	+⅛
7⅝	3½	Silvrcst			51	72	5⅝	5⅝	5⅝	—⅛
32⅝	19	SmthA	.80	3.5	6	25	22⅝	22⅝	22⅝	+⅛
29⅝	18	SmthB	.80	3.6	6	4	22⅛	22⅛	22⅛	
37⅝	25	Smth pf	2.12	6.9		7	30⅝	30½	30⅝	+⅛
10⅝	6⅝	Solltron			11	153	7⅝	7⅝	7⅝	—⅛
18⅝	7⅝	Sorginc	.10a	.8	10	21	13⅛	12⅝	12⅝	—⅛
14⅝	9⅝	SCEd pf	1.02	7.7		225	13⅝	13⅛	13⅛	
14¼	10	SCEd pf	1.06	7.6		4	14	13⅝	14	+⅛
14⅝	9⅝	SCEd pf	1.08	7.9		15	13⅝	13⅝	13⅝	—⅛
15½	10⅝	SCEd pf	1.19	8.1		14	14⅝	14⅝	14⅝	—⅛
73⅛	44	SCEd pf	4.56	7.5		100z	60⅝	60⅝	60⅝	+⅛
19⅝	13⅝	SCEd pf	1.45	7.5		77	19⅝	18⅝	19⅛	+⅛
105	78	SCEd pf	8.70	8.4		143	103	102	103	+1⅝
107	80⅝	SCEd pf	8.96	8.5		16	105⅝	105½	105½	+1⅝
5⅝	3	SwBcp n			7	2	3⅝	3⅝	3⅝	
7⅝	4⅝	SwstRlt	.49l			25	4⅝	4⅝	4⅝	—⅛
20	8⅝	Spctrm s			16	203	12⅝	12½	12½	
9⅝	5⅝	SpedOP			28	16	6½	6½	6½	—⅛
16⅝	12	Speing n			10	32	12⅝	12½	12½	
7⅝	4⅝	Spencer				88	6⅝	6⅝	6⅝	+⅛
1⅝	⅝	Spendth				2	1⅛	1⅛	1⅛	+⅛
4⅝	1⅝	Spndt wt				10	1⅝	1⅝	1⅝	
6¼	3	StHavn	.08	2.1		4	3⅝	3⅝	3⅝	
100	68⅝	StdShr	10.50e	10.8	13	2	97⅝	97⅝	97⅝	—⅛
14⅝	8½	Stanwd			109	16	14⅝	14	14	+⅛
24	15⅝	StarrtH			38	5	16	16	16	
35⅝	20⅝	Stepan	.72	2.2	14	6	32⅝	32⅝	32⅝	—⅛
2⅝	1⅛	StertlEl				22	1⅝	1⅝	1⅝	
3⅝	1⅝	SterlSft			21	38	15	14⅝	15	+⅛
21⅝	1⅝	StrutW				1	1⅝	1⅝	1⅝	+⅛
3⅝	1⅝	SumitE				1	1⅝	1⅝	1⅝	—⅛
14⅝	9⅝	SumtE pf	.22l	17.1		1	6⅝	6⅝	6⅝	—⅛
15½	10	SunbH n				10	10	10	10	
28⅝	19⅝	SunJr	.48	2.2	13	103	21½	21⅝	21½	
27⅝	14	SupFd s	.26	1.2	17	381	22	21⅝	21⅝	+⅛
3	1⅝	SupCre			11	4	2	2	2	+⅛
16⅝	8⅝	Supind s	.25b	1.9	9	44	13⅝	12⅝	12⅝	+⅛
23⅝	15	SuprSr	.40	2.1	12	6	19⅝	19⅝	19⅝	—⅛
5⅝	3⅝	Supsuh			25	20	3⅝	3⅝	3⅝	
5⅝	1⅝	SwftEng			24	183	5⅝	5	5⅝	+⅛
6⅝	4⅝	Swift pf	.45l	7.1		37	6⅝	6⅛	6⅝	+⅛
8⅝	4⅛	Synaloy				6	4⅝	4⅝	4⅝	—⅛
7⅝	3⅝	SystEn	.03l			10	4⅛	4	4	—⅛
T										
7⅛	4⅝	T Bar			38	4	5⅝	5⅝	5⅝	
7⅛	3½	TIE				1207	3⅝	3⅝	3⅝	—⅛
11⅝	4⅝	TII			18	15	7⅝	7⅝	7⅝	—⅛
15⅝	10⅝	TabPr s	.20	1.5	19	11	13⅝	13⅝	13⅝	+⅛
12⅝	6⅛	TandBr			13	3	9⅝	9⅝	9⅝	—⅛
35⅝	15	Tasty	.60	1.9	18	48	31⅝	30⅝	31⅝	+⅛
3⅝	1⅝	Team				25	2⅛	2	2⅛	+⅛
3⅝	2⅝	TchAm				8	3	3	3	
19	9⅝	TchSym			12	285	14	13⅝	13⅝	—⅛
34⅝	18⅝	TchOp s			16	16	28⅝	28⅛	28⅝	—⅛
8⅝	3⅝	TechTp			13	48	7⅝	6⅝	6⅝	—⅛
18⅝	13	Techtrl	.38	2.6	9	7	14⅝	14⅝	14⅝	+⅛
2⅛	1⅝	Tecind				9	1⅝	1⅝	1⅝	—⅛
64½	18⅝	TelnR s			315	88	41	39⅝	41	+1⅝
3⅝	1	Telecon				15	3⅝	3⅝	3⅝	+⅛
30	17⅝	Telflex s	.28	1.2	17	558	24⅝	22⅝	24	+1⅝
21⅝	10⅝	TelDta	.44	2.5	15	87	18	17⅝	17⅝	—⅛
11⅛	4⅛	Telscl				74	4⅝	4⅝	4⅝	
4⅝	2⅛	Telesph				265	2⅝	2⅝	2⅝	—⅛
27⅝	5⅝	Tempo	.14	1.0	36	148	14⅝	14⅛	14⅛	—⅛
6	3	Tenney			17	5	4	3⅝	3⅝	
23⅝	17	TexCd g	1.20			2	20⅝	20⅝	20⅝	+⅛
40⅝	14⅝	TexAir			91	9618	33	32⅝	32⅝	—1⅝
5⅝	1⅝	TexAE	.24l	10.7		35	2⅛	2⅛	2⅛	
19⅝	10	TxAE pf	2.57	22.8		116	11⅝	10⅝	11⅛	+⅛
4⅝	3⅝	TorD A	.10	2.5	15	13	4	4	4	
13⅝	5	Totutti			65	53	5⅝	5⅝	5⅝	+⅛
96½	76	TolEd pf	10.00	10.9		200z	92	92	92	
4	2	Tortel				21	2⅛	2⅛	2⅛	
22⅝	13⅝	TotlPt g	.36		7	471	14⅝	14⅝	14⅝	
34⅝	26½	TotPt pf	2.88	9.3		1	31	31	31	
16⅝	10⅝	TrnsLx	.06r	.4	33	21	15⅝	14⅝	14⅝	
25	14⅝	TrnsTec	.44	3.3	13	188	19⅝	19⅝	19⅝	
19⅝	14⅝	Tranzon	.44	2.8	9	5	15⅝	15⅝	15⅝	
18⅝	9	TriSM				9	16	16	16	
18⅝	11	TrioCp	1.24t	11.0	11	83	11⅝	11	11⅛	
11½	5⅝	Tridex			89	7	8	8	8	
3⅝	1⅝	TubMex				30	1½	1⅝	1½	
29⅝	10⅝	TurnBd				59	16⅝	16⅝	16⅝	+⅛
8⅝	6⅝	TrnBd pf				549	8	7⅝	8	
30⅝	21½	TurnrC	1.30	5.7	11	12	23⅝	22⅝	22⅝	
9⅝	7⅝	TrnEq	.95e	11.3		65	8⅝	8⅝	8⅝	
U										
1⅝	⅜	UNA				20	⅜	⅜	⅜	
3⅝	1⅝	USR Ind			9	14	2	2	2	
34⅝	11⅛	Ultmte			10	224	15	14⅝	14⅝	
12⅝	6⅝	Ultra	.08e	.9		188	9⅝	9⅝	9⅝	
15½	10⅝	Unicorp	.60	4.7	9	40	13	12⅝	12⅝	
18⅝	12⅝	Unicp pf	.75	4.9		1	15⅝	15⅝	15⅝	
11⅝	6⅝	Unimar	1.92e	28.4		62	6⅝	6⅝	6⅝	
9⅝	7⅝	UnVly n				18	8⅝	8⅝	8⅝	
26	18⅝	UnCosF	.50	2.3	7	14	21⅝	21½	21½	
4	1⅝	UFoodA	.10a	4.4	2	26	2⅝	2⅝	2⅝	
4	1⅝	UFoodB	.20e	7.3	2	12	2⅝	2⅝	2⅝	
15⅝	9⅝	UtMed	1.23t	12.1	12	55	10⅝	10⅝	10⅝	
22½	13⅛	USAG wt				18	20⅝	19⅝	19⅝	
12	5⅝	UnitelV				93	11⅝	11⅝	11⅝	
7⅝	3½	UnivRs				15	3⅝	3½	3½	
21⅝	10⅝	UnvPat	2.25t	14.5		32	15⅝	15⅝	15⅝	
V										
9½	7½	VHT n	.22e	5.6	18	83	8½	8	8	
1⅝	⅝	VHT wt				103	⅝	⅝	⅝	
10⅝	7⅝	VST	1.22e	14.4		149	8⅝	8⅝	8⅝	
8	7⅝	VTX n				26	7⅝	7½	7⅝	
28⅝	19⅝	VallyRs	1.52	6.0	12	7	25⅝	25⅝	25⅝	
48⅝	23½	Valspar	.52	1.4	16	1	37⅝	37⅝	37⅝	
14⅝	8⅝	VangTc			18	39	10	9⅝	9⅝	
20	6⅝	Verit			8	10	9⅝	9⅝	9⅝	
21½	13⅝	VlAmC	.40b	1.9	32	8	20⅝	20⅝	20⅝	
6⅝	3⅝	VIRsh				1	5	5	5	
13⅝	8⅝	Vernit	.20	1.7	13	70	11⅝	11½	11½	
5⅝	2⅝	Vertple			13	20	2⅝	2⅝	2⅝	
12½	4⅝	Viatech			12	34	11⅝	10⅝	11⅛	
7½	3⅝	Vicon				1	4⅝	4⅝	4⅝	
5½	1⅝	Vintge			77	20	2⅝	2⅝	2⅝	
24⅝	12⅝	Virco	.04r	.2	11	4	17⅝	17⅝	17⅝	
13½	7⅛	Voplex	.40	4.6	11	39	8⅝	8⅝	8⅝	
28⅝	17⅝	VulcCo	.80a	3.2	19	47	25	24⅝	24⅝	
13½	6	Vyquest			11	19	6⅝	6⅝	6⅝	
W										
6⅝	2½	WTC				60	5	4⅝	5	
7⅝	1⅝	WikEn n	.64l			35	2⅝	2	2	
22⅝	11⅝	WangB	.16	1.3	36	1559	12⅝	12⅝	12⅝	
7⅝	3½	WrnCot			20	91	4⅝	4⅝	4⅝	
25½	5⅝	WshH s			4	709	15½	15⅝	15⅝	
184½	101½	WshPst	1.12	.8	20	34	157½	149	149½	
26⅝	17⅝	WRIT s	1.28	5.8	16	65	25⅝	25⅝	25⅝	
10⅝	6	Watsc A	.20	2.5	11	3	7⅝	7⅝	7⅝	
11⅝	7½	Watsc B	.16	1.9	13	4	8⅝	8⅝	8⅝	
3⅝	1⅝	Wthfrd				117	3	2⅝	2⅝	
9⅝	6½	Webinv n	.82e	10.6		35	7⅝	7⅝	7⅝	
1⅛	⅜	Webln wt				15	⅜	⅜	⅜	
3⅝	⅜	Webcor				61	2⅝	2⅝	2⅝	
14⅝	9⅝	Wedgtn	1.44	10.7	8	72	13⅝	13⅛	13⅛	
11⅝	7⅝	WeldTb				1	8⅝	8⅝	8⅝	
11⅝	6⅝	Weldtrn			23	33	7⅝	7⅝	7⅝	
2⅝	⅝	WellAm				3	1⅝	1⅝	1⅝	
4⅝	2½	WelGrd				40	2⅝	2⅝	2⅝	
51⅝	30⅝	Wesco	.66	1.7	6	4	39⅝	38⅝	39⅝	
2	⅝	Wescap				40	⅝	⅝	⅝	
10⅝	4⅝	WstBrC			4	40	4⅝	4⅝	4⅝	
14⅝	9⅝	Wstbr g	.20		18	25	13⅝	13⅝	13⅝	
15⅝	6⅝	WDigitl			14	1902	14⅝	13⅝	14⅝	
12½	4⅝	WstHlt s			21	4⅝	4⅝	4⅝		
24⅝	18½	WIRET	1.64	6.9	16	48	24	23⅝	23⅝	
23⅝	9⅝	WhrEn s			17	109	18⅝	18⅝	18⅝	
3⅝	1	Wichita				21	1	1	1	
7	4	Wickes			17	5266	4⅝	4	4⅝	
4⅝	1⅝	Wickes wt				67	2⅝	2⅝	2⅝	
39⅝	29	Wick pfA	2.50	8.2		44	30⅝	30⅝	30⅝	
12⅝	8½	Wiener	.40	4.3	13	7	9⅝	9⅝	9⅝	
2	⅝	WilshB				12	1⅝	1⅝	1⅝	
5⅝	⅝	WlnE B				75	1⅝	1⅝	1⅝	
21⅝	15⅝	Windin	1.44a	8.8	5	15	16⅝	16⅝	16⅝	
26⅝	8⅝	Wdstrm	.40	1.6	17	25	25⅝	25	25	
4	1⅝	WwdeE				257	1⅝	1⅝	1⅝	
15⅝	5⅝	WWde pf	1.80	26.7		35	6⅝	6⅝	6⅝	
15⅝	9	Worthn				35	11⅝	11⅝	11⅝	
23⅝	15⅝	Wrathr	.02	.1		8	20⅝	20⅝	20⅝	
Y										
10⅝	5⅝	YankCo			17	26	7⅝	7⅝	7⅝	
9½	7⅝	YnkCo pf	1.15	13.3		13	8⅝	8⅝	8⅝	
Z										
8⅝	2⅝	Zimer			17	2⅝	3⅝	3⅝		

AMEX Highs-Lows

NEW HIGHS 7

EchoBay HornHar HotInv wtA HotInv wt NewprtEl ObrlenEgy n Pantasote

NEW LOWS 11

AmTechCer BigV Sup Binks Mfg Chase M Damson 250p Designtrnc Hitcrainl n Histrada Ionics SDie 465pr StdHavens

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INTERNATIONAL FUNDS (Quotations Supplied by Funds Listed) 7 Oct. 1986

Net asset value quotations are supplied by the Funds listed with the exception of some quotes based on issue price. The marginal symbols indicate frequency of quotations supplied: (d) — daily; (w) — weekly; (b) — bi-monthly; (r) — regularly; (i) — irregularly.

AL MAL MANAGEMENT
-(w) Al-Mal Trust, S.A. $ 248.05
BANK JULIUS BAER & CO. Ltd.
-(d) Baerbond SF 896.25
-(d) Conbar SF 1414.00
-(d) Equibaer America $ 1234.80
-(d) Equibaer Europe SF 1540.00
-(d) Equibaer Pacific SF 1330.00
-(d) Grobar SF 1039.00
-(d) Stockbar SF 1776.00
-(d) SFR-BAER SF 992.00
BAII MULTICURRENCY
-(r) Multicurrency US$ $ 1,112.79
-(r) Multicurrency Ecu ECU 1,073.34
-(r) Multicurrency Yen YEN 199,304.36
BNP INTERFUNDS
-(w) Interbond Fund $ 168.50
-(w) Intercurrency US$ $ 10.48
-(w) Intercurrency DM DM 30.59
-(w) Intercurrency Sterling £ 10.22
-(w) Interequity Pacific Offer $ 17.97
-(w) Interequity N. Amer. Offer $ 10.67
BANQUE INDOSUEZ
-(d) Asian Growth Fund $ 17.98
-(w) Diverbond SF 87.60
-(w) FIF-America $ 18.11
-(w) FIF-Europe $ 24.67
-(w) FIF-International $ 15.46
-(w) FIF-Pacific $ 22.20
-(w) Indosuez Multibonds A $ 132.75
-(w) Indosuez Multibonds B $ 231.48
-(d) Indosuez USD (M.M.F) $ 1089.94
-(w) IPNA-3 $ 1000.00
BRITANNIA, POB 271, St. Helier, Jersey
-(w) Brit.Dollar Income $ 0.910*
-(w) Brit.$ Manag.Curr $ 12.51
-(d) Brit. Intl.$ Manag.Portf $ 1.493
-(d) Brit. Intl.£ Manag.Portf £ 154.0
-(w) Brit. Am. Inc. & Fd Ltd $ 1.233
-(w) Brit.Gold Fund $ 0.841
-(w) Brit.Manag.Currency £ 17.23*
-(d) Brit. Japan Dir Perf. Fd $ 2.426
-(w) Brit.Jersey Gilt Fund £ 0.210
-(d) Brit. Okasan Glob.$ $ 11.61
-(d) Brit. World Lels. Fund $ 1.367
-(d) Brit. World Techn. Fund $ 0.898
BROADGATE INTERNATIONAL FUND
-(d) $ Money Market $ 10.61
-(d) Non-$ Money Market DM 26.20
-(w) $ Bond $ 11.19
-(w) Non-$ Bond DM 27.18
-(w) Global Equity $ 12.61
-(w) Global Bond $ 10.19
-(w) Global Bond & Equity $ 10.33
CAPITAL INTERNATIONAL
-(w) Capital Int'l Fund $ 60.65
-(w) Capital Italia SA $ 22.87
CITICORP INVESTMENT BANK (Lux.)
POB 1373 Luxembourg Tel. 477.95.71
(d) Citinvest Ecu ECU 1182.07
(d) Citinvest Liquidity $ 1071.17
(d) Citinvest Manag. Growth $ 1031.36
CREDIT SUISSE (ISSUE PRICES)
-(d) Actions Suisses SF 490.25
-(d) Bond Valor Swf SF 109.80
-(d) Bond Valor D-mark DM 113.59
-(d) Bond Valor US-DOLLAR $ 129.32
-(d) Bond Valor £ Sterling £ 106.53
-(d) Bond Valor Yen Yen 11,098.00
-(d) Convert Valor Swf SF 137.85
-(d) Convert Valor US-DOLLR $ 135.30
-(d) Canasec SF 574.00
-(d) CS Ecu Bond A ECU
-(d) CS Ecu Bond B ECU
-(d) CS Fonds-Bonds SF 78.50
-(d) CS Fonds-Int'l SF 120.25
-(d) CS Gulden Bond A FL
-(d) CS Gulden Bond B FL
-(d) CS Gold Valor $ 118.50
-(d) CS Money Market Fund $ 1149.36
-(d) CS Money Market Fund DM 1099.22
-(d) CS Money Market Fund £ 1139.13
-(d) CS Money Market Fd Yen. Y104,380.00
-(d) Energie-Valor SF 145.75
-(d) Ussec SF 689.00
-(d) Europa-Valor SF 192.25
-(d) Pacific-Valor SF 190.25
DREXEL BURNHAM LAMBERT INC
Winchester House, 77 London Wall
LONDON EC2 (01 9209797)
-(w) Finsbury Group Ltd $ 148.41
-(m) Winchester Diversified $ 23.26*
-(m) Winchester Financial Ltd $ 10.52
-(m) Winchester Frontier $ 136.94
-(w) Winchester Holdings FF 113.97
$ 13.09
-(m) Winchester Recovery Ltd $ 105.61
-(w) Worldwide Securities $ 47.30
-(w) Worldwide Special $ 2436.42
DIT INVESTMENT FFM
-+(d) Concentra DM 39.84
-+(d) Int'l Rentenfond DM 80.63
EBC TRUST CO.(JERSEY) LTD.
1-3 Sele St.St. Heller:0534-36331
TRADED CURRENCY FUND.
@(d) Inc.: Bid $ 13.20* Offer $13.616*
@(d) Co.: Bid $ 16.06 Offer $ 16.562
INTERNATIONAL INCOME FUND
-(d) Short Term 'A' (Accum) $ 1.5494
-(d) Short Term 'A' (Distr) $ 1.0085
-(d) Short Term 'B' (Accum) $ 1.5129
-(d) Short Term 'B' (Distr) $ 1.0074
-(w) Long Term $ 29.75
F&C MGMT. LTD. INV. ADVISERS
1, Laurence Pountry Hill, EC4. 01-623-4680
-(w) F&C Atlantic $ 15.35
-(w) F&C European $ 24.97
-(w) F&C Oriental $ 47.82
FIDELITY POB 670, Hamilton Bermuda
-(m) Fid. Amer. Val.II Com. $ 56.36
-(m) Fid. Amer. Val.II Cum.Pref. $ 102.75
-(m) Fid. Amer. Val.III Com. $ 18.74
-(m) Fid. Amer. Val.III Cum Pref. $ 102.98
-(d) Fidelity Amer. Assets $ 90.83
-(d) Fidelity Australia Fund $ 14.41
-(d) Fidelity Discovery Fund $ 12.41
-(d) Fidelity Dir. Svgs.Tr. $ 135.57
-(d) Fidelity Far East Fund $ 41.83
-(d) Fidelity Int'l. Fund S/S $ 11.33
-(d) Fidelity Orient Fund $ 59.12
-(d) Fidelity Frontier Fund $ 17.02
-(d) Fidelity Pacific Fund $ 223.90
-(d) Fidelity Spcl. Growth Fd. $ 23.27
-(d) Fidelity World Fund $ 51.42*
FORBES PO 8887 GRAND CAYMAN
London Agent 01-839-3013
-(w) Dollar Income $ 7.51
-(w) Forbes High Inc. Gilt Fd £ 87.7*
-(w) Gold Income $ 9.81
-(w) Gold Appreciation $ 7.85
-(m) Strategic Trading $ 1.22
GARTMORE FUND MANAGERS INT.
6 CALEDONIA PLACE, JERSEY 0534 27301
CAPITAL STRATEGY FD. LTD.
-(d) Sterling Deposit £ 1.012
-(d) US$ Deposit $ 1.029
-(d) DM Deposit DM 5.088
-(d) Yen Deposit Yen 510.5
-(d) Sw. Fr. Deposit SFr 5.104
-(d) N. American $ 1.32
-(d) Japan $ 3.76
-(d) Pacific Basin $ 2.21
-(d) International growth $ 2.17
-(d) British £ 1.55
-(d) Sterling Gilt £ 1.07
-(d) Internatl. High Income $ 1.18
-(d) Yen Convertible bond Yen$ 2623
-(d) European Fund £ 1.40
-(d) E.C.U. Fund ECU 1.08
CAPITAL STRATEGY PORTFOLIO LTD.
-(d) Growth Portfolio £ 1.11
-(d) Income Portfolio £ 1.06
-(d) Balance Portfolio £ 1.08
GEFINOR FUNDS
-(w) East Investment Fund $ 469.18
-(w) Scottish World Fund £ 190.87
-(w) State St. American $ 198.84
London: 01-4914230, Geneva: 41-22355530
GLOBAL ASSET MANAGEMENT CORP.
PB 119, St Peter Port, Guernsey, 0481-28715
-(w) FuturGAM S.A. $ 132.41
-(w) GAM Arbitrage Inc. $ 182.22
-(w) GAMerica Inc. $ 196.59
-(w) GAM Australia Inc. $ 143.28*
-(w) GAM Beacon Hill Inv. $ 100.01
-(w) GAM Boston Inc. $ 128.74
-(w) GAM Boston II Inv. $ 99.11
-(w) GAM Ermitage $ 20.09
-(w) GAM Ermitage Int. Inc. $ 9.85
-(w) GAM Franc-val SF 148.94
-(w) GAM France Inc. FF 993.19
-(w) GAM Global Fund $ 102.40
-(w) GAM Hong Kong Inc. $ 116.43
-(w) GAM International Inc. $ 209.17
-(w) GAM Japan Inc. $ 243.25
-(w) GAM North America Inc. $ 138.54
-(w) GAM N.Am. Unit Trust Inc. 125.55* p
-(w) GAM N.Am. Unit Trust Accum. 130.40 p
-(w) GAM Pacific Inc. $ 251.10
-(w) GAM Pens. & Char. Worldw. 158.90 p
-(w) GAM Pens. & Char. U.K. Fd. 125.00 p
-(w) GAMrint $ 126.67
-(w) GAM Singapore/Malay Inc. $ 94.95
-(w) GAM Sterl & Intl Unit Trust 222.60
-(w) GAM Tyche S.A. Class A $ 144.79
-(w) GAMtrends Inc. $ 125.82
-(w) GAM U.S. Inc. $ 95.31
-(w) GAMut Inc. $ 108.22
-(w) GAM Worldwide Inc. $ 276.51
-(w) GSAM Composite Inc. $ 134.57
-(w) GSAM Int. Inc. U.S Ord. $ 122.33*
-(w) GSAM Interest Inc. U.S Spe. $ 115.03*
-(w) GSAM Interest Inc. SF 106.08*
-(w) GSAM Interest Inc. Yen 10,742*
-(w) GSAM Interest Inc. DM 103.17*
-(w) GSAM Interest Inc. £ 102.48*
-(w) GSAM Interest Inc. FF 1,032.30
G.T. MANAGEMENT (UK) Ltd.
-(r) G.T. Applied Science $ 13.52
-(d) G.T. Asean H.K. Gwth.Fd. $ 17.36
-(d) G.T. Asia Fund $ 7.88
-(d) G.T. Australia Fund $ 26.18
-(d) G.T. Berry Japan Fund $ 20.43
-(d) G.T. Bond Fund $ 15.56
-(r) G.T. Dollar Fund $ 17.61
-(d) G.T. Europe Fund $ 22.03
-(w) G.T. Euro. Small Cos. Fund $ 24.89
-(r) G.T. Global Technology Fd. $ 14.80
-(d) G.T. Honshu Pathfinder $ 52.86
-(d) G.T. Investment Fund $ 29.77
-(w) G.T. Japan Sml Co.Fd $ 66.27
-(d) G.T. South China Fund $ 19.51
-(r) G.T. Technology Fund $ 23.65
HILL SAMUEL INVEST. MGMT. INTL. S.A.
Jersey, P.O. Box 63, Tel 0534 76029
Berne, P.O. Box 2622, Tel 4131 224051
-(d) Crossbow (Far East) SF 12.31
-(d) CSF (Balanced) SF 26.91
-(d) European Equity Fund DM 15.72
-(d) Intml. Bond Fund $ 11.85
-(d) Int. Currency U.S. $ 28.39
-(d) ITF Fd (Technology) $ 17.18
-(d) O'Seas Fd (N. AMERICA) $ 36.08
JARDINE FLEMING, POB 70 GPO Hg Kg
-(r) J.F Currency&Bond $ 17.57
-(r) J.F Hong Kong Trust $ 49.36
-(r) J.F Pacific Income Trust Y 51.92
-(r) J.F Japan Trust Y 7086
-(r) J.F Japan Technology Y 22,198
-(r) J.F Pacific Sec.$.(Acc) $ 16.64
LLOYDS BANK PLC, POB 438, Geneve 11
-+(w) Lloyds Int'l Dollar $ 122.10
-+(w) Lloyds Int'l Europe SF 147.50
-+(w) Lloyds Int'l Growth SF 188.40
-+(w) Lloyds Int'l Income SF 297.50
-+(w) Lloyds Int'l N. America $ 120.80
-+(w) Lloyds Int'l Pacific SF 178.80
-+(w) Lloyds Int'l. Smaller Cos. $ 15.11
NIMARBEN
-(d) Class A $ 101.51
-(w) Class C - Japan $ 156.56
OBLIFLEX LIMITED
-(w) Multicurrency $ 16.23
-(w) Dollar Medium Term $ 13.83
-(w) Dollar Long Term $ 14.31
-(w) Japanese Yen $ 19.57
-(w) Pound Sterling £ 11.15
-(w) Deutsche Mark DM 11.44
-(w) Dutch Florin FL 11.44
-(w) Swiss Franc SF 10.47
-(w) Swiss Multicurrency SF 10.35
-(w) European Currency ECU 11.53
-(d) Belgian Franc BF 104.80
-(w) French Franc SF 9.13
ORANGE NASSAU GROUP
PB 85578, The Hague (070) 469670
-(d) Bever Beleggingen++ $ 31.00
PARISBAS-GROUP
-(d) Cortexa International $ 102.81
-(d) ECUPAR ECU 1136.10
-(d) Far East Growth Fund $ 99.62
-(w) OBLI-DM DM 1259.16
-(w) OBLIGESTION SF 96.10
-(w) OBLI-DOLLAR $ 1273.12
-(w) OBLI-YEN Y 107,560*
-(w) OBLI-GULDEN FL 1135.91
-(d) OBLI-FRANC FF 1801.85
-(d) PAROIL-FUND $ 92.51
-(d) PAREUROPE GROWTH $ 17.26
-(d) PARINTER FUND $ 175.38
-(d) PARINTER BOND FUND $ 12.46
-(w) PARSUISSE SF 1722.55
-(w) PARJAPON Y 2650.00
-(d) PAR US Treas. Bond 'Cl. B' $ 134.30
PUTNAM
-(d) Emerging Hlth Sc. Trust $ 11.60
(w) Putnam Em. Info. Sc. Tr. $ 8.84
(d) Putnam Int'l Fund $ 102.45
ROYAL B. CANADA, POB 246, GUERNSEY
-+(w) RBC Canadian Fund Ltd. $ 13.22*
-+(w) RBC Far East&Pacific Fd. $ 23.77
-+(w) RBC Int'l Capital Fd. $ 38.87*
-+(w) RBC Int'l Income Fd. $ 12.95
-+(d) RBC Man.Currency Fd. $ 32.98
-+(w) RBC North Amer. Fd. $ 12.83*
SKANDIFOND INTL FUND (46-8-236270)
-(w) Intl Inc.Fd: Bid $ 9.37 Offer $ 9.97
-(w) Intl Acc.Fd: Bid $ 9.52 Offer $ 10.13
-(w) Inc. Bond Fd. Bid $6.18* Offer $6.44*
-(w) Acc. Bond Fd. Bid $6.56 Offer $6.83
-(w) Far East Fd. Bid $ 1.07 Offer $1.14
SVENSKA INTERNATIONAL LTD.
17 Devonshire Sq.,London-01-377-8040
-(r) SHB Bond Fund $ 30.69
-(w) SHB Intl Growth Fund $ 29.81
SWISS BANK CORP. (ISSUE PRICES)
-(d) America-Valor SF 419.75
-(d) Dollar Bond Selection $ 145.37
-(d) D-Mark Bond Selection DM 123.18
-(d) Florin Bond Selection FL 128.48
-(d) Intervalor SF 78.00
-(d) Japan Portfolio SF 1449.00
-(d) Sterling Bond Selection £ 107.27
-(d) Swiss Foreign Bond Sel. SF 112.63
-(d) Swissvalor New Series SF 410.50
-(d) Universal Bond Select. SF 77.25
-(d) Universal Fund SF 114.94
-(d) Yen Bond Selection Y 11394.00
THORNTON MANAGEMENT LTD
(d) The Establishment Trust $ 1.55
(d) Thornton Australia Fd Ltd $ 14.72
(d) Thornton HK & China $ 12.46
(d) Thornton Japan Fund Ltd $ 18.42
(d) Thornton Orient.Inc. Fd Ltd $ 15.64
(d) Thornton Phil. Redev. Fd. $ 17.38
(d) Thornton Tiger Fund Ltd. $ 14.05
(d) Thornton Pacific Tech. Fd Ltd $10.25
UNION BANK OF SWITZERLAND
-(d) Bond-Invest SF 63.50
-(d) DM-Invest bonds DM 219.78
-(d) ESPAC Spanish sh. SFr 141.00
-(d) Fonsa Swiss Sh. SF 194.50
-(d) Francit French Sh. SFr 192.00
-(d) Germac German Sh. SFr 212.00
-(d) Globinvest sh. SFr 106.00
-(d) SFr.-Invest bonds SFr 210.00
-(d) Sima (stock price) SF 220.00
-(d) Yen-Invest bonds SFr 913.00
UNION INVESTMENT Frankfurt
-(d) Unirenta DM 41.20
-(d) Unifonds DM 34.30
-(d) Unirak DM 84.15
-(d) UNIZINS DM 116.85

Other Funds
(w) Actibonds Investments Fund $ 33.54
(w) Acticroissance $ 112.85
( ) Actifinance Intl. $ 1014.19
(w) Activest Intl. $ 14.07
(w) Aquila International Fund $ 272.95
(r) Arab Finance I.F. $ 1022.44
(r) Ariane $ 2549.22
( ) Asia Pac. Growth Fd N.V. $ 27.73
( ) Australia Fund $ 9.44
(b) Bloc Saudi Bond Fund $ 162.71
(w) Bondselex-Issue Pr. SF 129.80
(w) Callander Emer. Gr. $ 84.12
(m) Canada Gtd-Mortgage Fd. $ 10.37
(w) Citadel Fun $ 1.82
(w) Citltrust US $ Equities $ 176.77
(m) Cleveland Offshore Fd. $ 2587.79
(w) Columbia Securities FL 100.27
(r) COMETE $ 912.38
(w) Convert. Fd. Int'l A Certs $ 16.48
(w) Convert. Fd. Int'l B Certs $ 47.89
(w) Cumber Intl N.V. $ 103.11
(w) Daiwa Japan Fund Y 12.496
(w) D.G.C. $ 130.56
-(d) Dollar-Baer bond Fd $ 1146.00
-(d) D-mark-Baer Bond Fd DM 1051.00
-(d) DP Amer. Growth Fd N.V. $
(d) D. Witter Wld Wide Ivt Tst $ 17.31
(r) Drakkar Invest.Fund N.V. $ 1413.81
(d) Dreyfus America Fund $ 12.13
(d) Dreyfus Fund Int'l. $ 47.18
(d) Dreyfus Intercontinent $ 45.57
(w) ECU Multiplacement Ecu 1016.23
(w) Elysees Long Terme FF 49,482.83
(d) Europe Obligations Ecu 70.51
(d) Esprit Sicav SECU 907.49
(d) First Convertible Sec. Fd. $ 10.82
(w) First Eagle Fund $ 22,821.05
(r) Fifty Stars Ltd $ 1057.33
(w) F.I.T. FUND FF FF 99.49
(w) Fonselex Issue Pr. SF 196.75
(w) Formula Selection Fd. SF 68.96
(d) Fonditalia $ 73.43
(d) Frankl-Trust Interzins DM 45.38
(w) George V INV. BOND F. $ 15.63
(d) Governm. Sec. Fund $ 77.84
(w) Hausmann Hldgs. N.V. $ 187.86
(w) Health 2000 Ltd $ 9.12
(w) Hestia Funds $ 124.16
(w) Horizon Fund $ 1760.80
(d) IAM FLAGSHIP FUND ECU 100.21
(m) IBEX Holdings Ltd SF 141.48
(r) ILA-IGB (31/08) $ 9.03
(r) ILA-IGS (31/08) $ 10.35
(m) IncAmerica N.V. $ 11.34
(w) Interecu Fund ECU 1,018.26
(d) Interfund SA $ 35.71
(w) Intermarket Fund $ 316.51
(r) Int'l Securities Fund $ 28.68
(d) Investa DWS DM 69.23
(r) Invest Atlantiques $ 13.90
(r) Investisats Plus FF 10,408.58
(r) Italfortune Int'l Fund SA $ 41.26
(w) Japan Selection Fund $ 196.31
(w) Japan Pacific Fund $ 224.11
(m) Jeffer Ptns. Intl. Ltd $ 10,436.631
(d) Kleinwort Benson Int'l Fd. $ 26.42
(w) Kleinwort Bens. Jap. Fd. $ 166.61
(d) Korea Growth Trust $ 15.95
(w) Leicom $ 1925.22
(w) Leverage Cap Hold. $ 232.91
(d) Liquibaer $ 1489.00
(d) Luxfund $ 121.16
(d) Mediolanum Sel. Fd. $ 38.75
(r) Meteore Y 130,407.00
(d) Nikko Growth Package Fd. $ 14414.94
(w) Nippon Fund $ 74.34*
(d) NM Income & Growth Fund $ 12.39
(m) NOSTEC Portfolio $ 79.75
(m) NSP F.I.T. $ 215.57
(b) OPPORTUNITES FUND $ 1035.06
(d) Pacific Horizon Invt. Fd. $ 1978.78
(w) PANCURRI Inc. $ 44.331
(m) Permal Spec. Opp. $ 1135.62
(r) Permal Value N.V. $ 1494.75
(r) Pleiades $ 1405.83
(w) PSCO FUND N.V. $ 198.95
(w) PSCO INT N.V. $ 153.18
(r) Prirop fund DM 59.57
(r) Pri-Tech $ 973.58
(w) Quantum Fund N.V. $ 9,612.79
(d) Renta Fund LF 2885.00
(d) Rente Plus FB 49,987
(d) Rentinvest LF 1165.30
(d) Reserve Insured Deposits $ 1181.78
(w) Rudolf Wolff Fut Fd Ltd $ 228.00
(w) Samurai Portfolio SF 177.05
(d) SCI/Tech. SA Luxembourg $ 15.81
(w) Seven Arrows Fund N.V. $ 1039.32
(w) Strategy Investment Fund $ 28.77
(w) Target Fund $ 999.80
(w) Techno Growth Fund SF 72.28
(w) Tokyo Pac. Hold. (Sea) $ 129.80
(w) Tokyo Pac. Hold. N.V. $ 176.78
(w) Transpacific Fund $ 190.66
(w) Trans Europe Fund FL 59.36
(d) Turquoise Fund $ 177.87
(w) Tweedy,Browne n.v.ClassA $ 2575.48
(w) Tweedy,Browne n.v.ClassB $ 1469.22
(m) Tweedy,Browne (U.K.) n.v. $ 1114.83
(d) UNICO Fund DM 73.92
(d) UNI Bond Fund $ 1473.99
(r) UNI Capital Fund $ 1348.47
(d) Univers Bonds Dm 115.71
(d) US Federal Securities $ 10.51
(w) Vanderbilt Assets $ 14.26
(w) Willerbond Capital $ 12.59
(d) World Fund S.A. $ 18.62

DM - Deutsche Mark; BF - Belgium Francs; FL - Dutch Florin; LF - Luxembourg Francs; ECU - European Currency Unit; SF - Swiss Francs; a - asked; + - Offer Prices; b - bid change P/V $10 to $1 per unit; N.A. - Not Available; N.C. - Not Communicated; o - New; S - suspended; S/S - Stock Split; * - Ex-Dividend; ** - Ex-Rts; *** - Gross Performance Index December; • - Redempt- Price- Ex-Coupon; ** - Formerly Worldwide Fund Ltd; @ - Offer Price incl. 3% prelim. charge; ++ - daily stock price as on Amsterdam Stock Exchange

Be sure that your fund is listed in this space daily. Telex Matthew GREENE at 613595F for further information.

Floating-Rate Notes

Oct. 7

Dollars

Issuer/Mat.	Coupon	Next	Bid	Asked
Alaska Finance Jul98	6.700	15-01	100.17	100.27
Allied Irish 92	[illegible]	[illegible]	[illegible]	[illegible]
Allied Irish 97	[illegible]	[illegible]	[illegible]	[illegible]
Allied Irish Perp	[illegible]	[illegible]	[illegible]	[illegible]
American Express 97	[illegible]	[illegible]	[illegible]	[illegible]
Atlantic Fin 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Axa 99	[illegible]	[illegible]	[illegible]	[illegible]
Bci 96	[illegible]	[illegible]	[illegible]	[illegible]
Bco Naz Lavoro 97	[illegible]	[illegible]	[illegible]	[illegible]
Bco Di Napoli 97	[illegible]	[illegible]	[illegible]	[illegible]
Bco Di Roma 89/91	[illegible]	[illegible]	[illegible]	[illegible]
Bco Di Roma Jun91	[illegible]	[illegible]	[illegible]	[illegible]
Bco Di Roma 92	[illegible]	[illegible]	[illegible]	[illegible]
Bco Santo Spirito 91	[illegible]	[illegible]	[illegible]	[illegible]
Bco Santo Spirito 93	[illegible]	[illegible]	[illegible]	[illegible]
Bco Di Sicilia 93	[illegible]	[illegible]	[illegible]	[illegible]
Bco Corp 97 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Bk Boston 89 (Mthly) Co	[illegible]	[illegible]	[illegible]	[illegible]
Bk Boston 91	[illegible]	[illegible]	[illegible]	[illegible]
Bk Boston 96 Cap	[illegible]	[illegible]	[illegible]	[illegible]
Bk Montreal 96	[illegible]	[illegible]	[illegible]	[illegible]
Bk Montreal Jul96	[illegible]	[illegible]	[illegible]	[illegible]
Bk Montreal 91	[illegible]	[illegible]	[illegible]	[illegible]
Bk Nyc Tranche A 97	[illegible]	[illegible]	[illegible]	[illegible]
Bk Nova Scotia 88/93	[illegible]	[illegible]	[illegible]	[illegible]
Bk Nova Scotia 94	[illegible]	[illegible]	[illegible]	[illegible]
Bk Nova Scotia 85	[illegible]	[illegible]	[illegible]	[illegible]
Bk Scotland Perp	[illegible]	[illegible]	[illegible]	[illegible]
Bk Tokyo 93	[illegible]	[illegible]	[illegible]	[illegible]
Bankamerica O/S 96	[illegible]	[illegible]	[illegible]	[illegible]
Bf Australia Jul98	[illegible]	[illegible]	[illegible]	[illegible]
Bankers Trust 00	[illegible]	[illegible]	[illegible]	[illegible]
Bankers Trust 94	[illegible]	[illegible]	[illegible]	[illegible]
Bbl Capital 98	[illegible]	[illegible]	[illegible]	[illegible]
Bbl 97	[illegible]	[illegible]	[illegible]	[illegible]
Bbl Int 99	[illegible]	[illegible]	[illegible]	[illegible]
Bbl Int 93 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Bbl Int 01	[illegible]	[illegible]	[illegible]	[illegible]
Bq Indosuez 97 New	[illegible]	[illegible]	[illegible]	[illegible]
Bq Indosuez 99	[illegible]	[illegible]	[illegible]	[illegible]
Bice Ex Wts 96	[illegible]	[illegible]	[illegible]	[illegible]
Bice 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Bq Indosuez 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Bnp 95	[illegible]	[illegible]	[illegible]	[illegible]
Bnp 97 (Cap)	6.844	[illegible]	[illegible]	[illegible]
Bnp 88/96	[illegible]	[illegible]	[illegible]	[illegible]
Bnp Perp	[illegible]	[illegible]	[illegible]	[illegible]
Bnp 89/91	[illegible]	[illegible]	[illegible]	[illegible]
Bno 85 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Bq Paribas Perp 2	[illegible]	[illegible]	[illegible]	[illegible]
Bq Worms 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Barclays Perpnew	[illegible]	[illegible]	[illegible]	[illegible]
Barclays Perpnew 2	[illegible]	[illegible]	[illegible]	[illegible]
Barclays O/S 95	[illegible]	[illegible]	[illegible]	[illegible]
Barclays O/S Perp	[illegible]	[illegible]	[illegible]	[illegible]
Barclays O/S 04	[illegible]	[illegible]	[illegible]	[illegible]
Barclays 01	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Jul96	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Perp	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Dec99/04	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 00 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 00/05 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Jul05	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 11 (A)	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 11 (B)	6.78	09-07	[illegible]	[illegible]
Belgium 91	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Oct04	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 94/04	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Oct99/04	[illegible]	[illegible]	[illegible]	[illegible]
Belgium Intl Aug07	[illegible]	[illegible]	[illegible]	[illegible]
Ccce 98	[illegible]	[illegible]	[illegible]	[illegible]
Cef 98	[illegible]	[illegible]	[illegible]	[illegible]
Cibc 95/85 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Cibc 2000	[illegible]	[illegible]	[illegible]	[illegible]
Cibc 94	[illegible]	[illegible]	[illegible]	[illegible]
Cibc 96 (Wkly)	[illegible]	[illegible]	[illegible]	[illegible]
Carteret S+L 94	[illegible]	[illegible]	[illegible]	[illegible]
Carteret S+L Sept96	[illegible]	[illegible]	[illegible]	[illegible]
Cent Amer 97/99	[illegible]	[illegible]	[illegible]	[illegible]
Central 90/91/96	[illegible]	[illegible]	[illegible]	[illegible]
Centrust 92/95	[illegible]	[illegible]	[illegible]	[illegible]
Centrust 96	[illegible]	[illegible]	[illegible]	[illegible]
Chase Man O/S 93	[illegible]	[illegible]	[illegible]	[illegible]
Chase 91	[illegible]	[illegible]	[illegible]	[illegible]
Chase Man Corp 89	[illegible]	[illegible]	[illegible]	[illegible]
Chase Man Corp Oo	[illegible]	[illegible]	[illegible]	[illegible]
Chase Man 97	[illegible]	[illegible]	[illegible]	[illegible]
Chemical 96 (Wkly)	[illegible]	[illegible]	[illegible]	[illegible]
Chemical 99	[illegible]	[illegible]	[illegible]	[illegible]
Chemical Feb97	[illegible]	[illegible]	[illegible]	[illegible]
Chemical Oct97	[illegible]	[illegible]	[illegible]	[illegible]
Christiana Bk 97	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 05	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp Aug96 (Wkly)	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp Sept4	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp Plop 96	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 97	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 91	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 98	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp May98	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp Plop 97	[illegible]	[illegible]	[illegible]	[illegible]
Citi Federal Aug07	[illegible]	[illegible]	[illegible]	[illegible]
Citizens S+L Mar96	[illegible]	[illegible]	[illegible]	[illegible]
Citi Federal Oct93	[illegible]	[illegible]	[illegible]	[illegible]
Comalco 93	[illegible]	[illegible]	[illegible]	[illegible]
Comerica 97	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbk Nov89	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbk Aug93	[illegible]	[illegible]	[illegible]	[illegible]
Comm Urb Montreal 91	[illegible]	[illegible]	[illegible]	[illegible]
Comp Fin Cie 97 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Council Of Europe 93	[illegible]	[illegible]	[illegible]	[illegible]
Ccf 97 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Cr Du Nord 97	[illegible]	[illegible]	[illegible]	[illegible]
Cr Foncier Oct97	[illegible]	[illegible]	[illegible]	[illegible]
Cr For Export 92	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 93/96	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 91/95	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 99	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais Jan92/96	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 93	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais 00	[illegible]	[illegible]	[illegible]	[illegible]
Cr Lyonnais Jun98/96	[illegible]	[illegible]	[illegible]	[illegible]
Cr National 00	[illegible]	[illegible]	[illegible]	[illegible]
Creditanstalt 94	[illegible]	[illegible]	[illegible]	[illegible]
Creditanstalt 96	[illegible]	[illegible]	[illegible]	[illegible]
Cr Italiano 92	[illegible]	[illegible]	[illegible]	[illegible]
Dalichi Kangyo 96	[illegible]	[illegible]	[illegible]	[illegible]
Denmark Oct 88/96	[illegible]	[illegible]	[illegible]	[illegible]
Denmark 99/04	[illegible]	[illegible]	[illegible]	[illegible]
Denmark Aug96	[illegible]	[illegible]	[illegible]	[illegible]
Dresdner Fin 92	[illegible]	[illegible]	[illegible]	[illegible]
Dresdner Fin 87	[illegible]	[illegible]	[illegible]	[illegible]
Dresdner Fin 92	[illegible]	[illegible]	[illegible]	[illegible]
East River Aug93	5.925	28-11	99.54	99.64
Eldorado Nuc 89	[illegible]	[illegible]	[illegible]	[illegible]
Edf 99	[illegible]	[illegible]	[illegible]	[illegible]
Enel 88/05 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Enel 00	[illegible]	[illegible]	[illegible]	[illegible]
Exterior Int 91/94	[illegible]	[illegible]	[illegible]	[illegible]
Ferrovie 95 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Ferrovie May 97	[illegible]	[illegible]	[illegible]	[illegible]
Ferrovie 94	[illegible]	[illegible]	[illegible]	[illegible]
Finland 98 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Finnish Paper 90/95	[illegible]	[illegible]	[illegible]	[illegible]
First Boston 91/96	[illegible]	[illegible]	[illegible]	[illegible]
First Bk Syst 96	[illegible]	[illegible]	[illegible]	[illegible]
First Bk Syst 97	[illegible]	[illegible]	[illegible]	[illegible]
First Bk Syst 18	[illegible]	[illegible]	[illegible]	[illegible]
First Chicago 97	[illegible]	[illegible]	[illegible]	[illegible]
First Chicago 92	[illegible]	[illegible]	[illegible]	[illegible]
First Chicago 94	[illegible]	[illegible]	[illegible]	[illegible]
First Inter 95	[illegible]	[illegible]	[illegible]	[illegible]
Ford 91	[illegible]	[illegible]	[illegible]	[illegible]
Fortune S+L 92	[illegible]	[illegible]	[illegible]	[illegible]
Full Int 94/96	[illegible]	[illegible]	[illegible]	[illegible]
Genfinance 92/94	[illegible]	[illegible]	[illegible]	[illegible]
Gzb 92	[illegible]	[illegible]	[illegible]	[illegible]
Gzb Perp	[illegible]	[illegible]	[illegible]	[illegible]
Gt Amer'N 1st Sav 92	[illegible]	[illegible]	[illegible]	[illegible]
Gt Western 92/95	[illegible]	[illegible]	[illegible]	[illegible]
Grindlays 92	[illegible]	[illegible]	[illegible]	[illegible]
Grindlays 94	[illegible]	[illegible]	[illegible]	[illegible]
Gt Western 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Hill Samuel 96	[illegible]	[illegible]	[illegible]	[illegible]
Hill Samuel 2004	[illegible]	[illegible]	[illegible]	[illegible]
Hill Samuel Perp	[illegible]	[illegible]	[illegible]	[illegible]
Hispano 91/95	[illegible]	[illegible]	[illegible]	[illegible]
Homestead S+L 95 Cap	[illegible]	[illegible]	[illegible]	[illegible]
Hong Kong Perp 1	[illegible]	[illegible]	[illegible]	[illegible]
Hong Kong Perp 2	[illegible]	[illegible]	[illegible]	[illegible]
Hong Kong Perp 3	[illegible]	[illegible]	[illegible]	[illegible]
Hydro 92 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Hydro Perp	[illegible]	[illegible]	[illegible]	[illegible]
Hydro 05 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Indonesia 88/93	[illegible]	[illegible]	[illegible]	[illegible]
Ireland Jun98	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 96/99	[illegible]	[illegible]	[illegible]	[illegible]
Ireland Nov09	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 97	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 94	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 96	[illegible]	[illegible]	[illegible]	[illegible]
Italy 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Italy 05	[illegible]	[illegible]	[illegible]	[illegible]
Italy 88	[illegible]	[illegible]	[illegible]	[illegible]
Jp Morgan May97	[illegible]	[illegible]	[illegible]	[illegible]
Kb Hiroo 11	[illegible]	[illegible]	[illegible]	[illegible]
Kemira Oy 95	[illegible]	[illegible]	[illegible]	[illegible]
Kleinwort Ben 96	[illegible]	[illegible]	[illegible]	[illegible]
Kleinwort Perp	[illegible]	[illegible]	[illegible]	[illegible]
Kleinwort Perp 2	[illegible]	[illegible]	[illegible]	[illegible]
Lincoln S+L 99	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds 95	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds 01	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds Perp	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds Perpnew	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds Perp 3	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds 93	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds 92	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds 04	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia 94/89	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia 00/15	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia Apr89/92	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia Dec89/92	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia 88/01	[illegible]	[illegible]	[illegible]	[illegible]
Malaysia 88/05	[illegible]	[illegible]	[illegible]	[illegible]
Man Han 98	[illegible]	[illegible]	[illegible]	[illegible]
Man Han 96 (Wkly)	[illegible]	[illegible]	[illegible]	[illegible]
Mar Mid 00	[illegible]	[illegible]	[illegible]	[illegible]
Mar Mid 94	[illegible]	[illegible]	[illegible]	[illegible]
Mar Mid 97	[illegible]	[illegible]	[illegible]	[illegible]
Mar Mid 96	[illegible]	[illegible]	[illegible]	[illegible]
Mellon Bk 96	[illegible]	[illegible]	[illegible]	[illegible]
Midland Bk Perp	[illegible]	[illegible]	[illegible]	[illegible]
Midland Bk Perp New	[illegible]	[illegible]	[illegible]	[illegible]
Midland Int 92	[illegible]	[illegible]	[illegible]	[illegible]
Midland Int 99	[illegible]	[illegible]	[illegible]	[illegible]
Mitsui Fin 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Mitsui Fin 96	[illegible]	[illegible]	[illegible]	[illegible]
Mon Grenfell 94	[illegible]	[illegible]	[illegible]	[illegible]
Mon Grenfell Perp	[illegible]	[illegible]	[illegible]	[illegible]
Jp Morgan Dec97	4.775	[illegible]	[illegible]	[illegible]
Nat Bk Canada 05	[illegible]	[illegible]	[illegible]	[illegible]
Nat Bk Canada Jul 96	[illegible]	[illegible]	[illegible]	[illegible]
Nat Bk Canada 98	[illegible]	[illegible]	[illegible]	[illegible]
Nat Bk Detroit 95	[illegible]	[illegible]	[illegible]	[illegible]
Nat Bk Detroit 05	[illegible]	[illegible]	[illegible]	[illegible]
Nat Comm Bk 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Nat West Perp (A)	[illegible]	[illegible]	[illegible]	[illegible]
Nat West Perp (B)	[illegible]	[illegible]	[illegible]	[illegible]
Nat West Fin 05	[illegible]	[illegible]	[illegible]	[illegible]
Nat West Perp (C)	[illegible]	[illegible]	[illegible]	[illegible]
Nat West Fin Perp	[illegible]	[illegible]	[illegible]	[illegible]
Neste Oy 94	[illegible]	[illegible]	[illegible]	[illegible]
New Zealand Aug93	[illegible]	[illegible]	[illegible]	[illegible]
New Zealand 89	[illegible]	[illegible]	[illegible]	[illegible]
New Zealand 96	[illegible]	[illegible]	[illegible]	[illegible]
Nz Steel Dev 92	[illegible]	[illegible]	[illegible]	[illegible]
Nordic Int 91	[illegible]	[illegible]	[illegible]	[illegible]
Northland Savings 96	[illegible]	[illegible]	[illegible]	[illegible]
Olb 94	[illegible]	[illegible]	[illegible]	[illegible]
Olb 95/97	[illegible]	[illegible]	[illegible]	[illegible]
Offshore Mining 91	[illegible]	[illegible]	[illegible]	[illegible]
Osec 91/93/96	[illegible]	[illegible]	[illegible]	[illegible]
Pirelli 91/94	[illegible]	[illegible]	[illegible]	[illegible]
Pac 97	[illegible]	[illegible]	[illegible]	[illegible]
Quebec Oct01	[illegible]	[illegible]	[illegible]	[illegible]
Queensland May96	[illegible]	[illegible]	[illegible]	[illegible]
Renfe 91	[illegible]	[illegible]	[illegible]	[illegible]
Rio 94	[illegible]	[illegible]	[illegible]	[illegible]
Rep Bk Dallas 97	[illegible]	[illegible]	[illegible]	[illegible]
Rep Ny 09	[illegible]	[illegible]	[illegible]	[illegible]
Rep Ny 10	[illegible]	[illegible]	[illegible]	[illegible]
Rothschild 2015	[illegible]	[illegible]	[illegible]	[illegible]
Rbc 05	[illegible]	[illegible]	[illegible]	[illegible]
Rbc 85	[illegible]	[illegible]	[illegible]	[illegible]
Rbs Perp	[illegible]	[illegible]	[illegible]	[illegible]
Saitama 91/93	[illegible]	[illegible]	[illegible]	[illegible]
Santa Barbara Dec95	[illegible]	[illegible]	[illegible]	[illegible]
Santa Barbara Aug96	[illegible]	[illegible]	[illegible]	[illegible]
Santa Barbara Sept96	[illegible]	[illegible]	[illegible]	[illegible]
Sanwa Int Fin 92	[illegible]	[illegible]	[illegible]	[illegible]
Scotland Int 92	[illegible]	[illegible]	[illegible]	[illegible]
Sec Pacific 97	[illegible]	[illegible]	[illegible]	[illegible]
Sec Pacific 92	[illegible]	[illegible]	[illegible]	[illegible]
Shearson Lehman 96	[illegible]	[illegible]	[illegible]	[illegible]
Sfe Int 89	[illegible]	[illegible]	[illegible]	[illegible]
Sfe Int 91	[illegible]	[illegible]	[illegible]	[illegible]
Soc Gen Tranche 1 96	[illegible]	[illegible]	[illegible]	[illegible]
Soc Gen Mar94	[illegible]	[illegible]	[illegible]	[illegible]
Soc Gen Nov94	[illegible]	[illegible]	[illegible]	[illegible]
Soc Gen 97	[illegible]	[illegible]	[illegible]	[illegible]
Spain 2000	7.338	17-12	[illegible]	[illegible]
Spain 92/97	[illegible]	[illegible]	[illegible]	[illegible]
Spain 2005 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Spain 99	[illegible]	[illegible]	[illegible]	[illegible]
Sparbankernas 91	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart 94	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart Mismatch	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart Perp 3	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart Perp	[illegible]	[illegible]	[illegible]	[illegible]
St Bk Victoria Jul96	[illegible]	[illegible]	[illegible]	[illegible]
Sumitomo Tst 92/94	[illegible]	[illegible]	[illegible]	[illegible]
Sweden 00	[illegible]	[illegible]	[illegible]	[illegible]
Sweden 90/05	[illegible]	[illegible]	[illegible]	[illegible]
Sweden 92/05 (Mthly)	[illegible]	[illegible]	[illegible]	[illegible]
Sweden 89/99	[illegible]	[illegible]	[illegible]	[illegible]
Taiyo Kobe 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Taiyo 92/94	[illegible]	[illegible]	[illegible]	[illegible]
Takugin 92/94	[illegible]	[illegible]	[illegible]	[illegible]
Takugin 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Texas Commerce 97	[illegible]	[illegible]	[illegible]	[illegible]
Tokai Asia 94/99	[illegible]	[illegible]	[illegible]	[illegible]
Toronto 92	[illegible]	[illegible]	[illegible]	[illegible]
Toyo Tst 92/94	[illegible]	[illegible]	[illegible]	[illegible]
Uk Sept96	[illegible]	[illegible]	[illegible]	[illegible]
Utd Kingdom 90/92	[illegible]	[illegible]	[illegible]	[illegible]
Vereinsnest July 91	[illegible]	[illegible]	[illegible]	[illegible]
Warburg 2006	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo Sept97	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo 92	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo 00	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo 94	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo Feb97	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Wells Fargo Jul98	[illegible]	[illegible]	[illegible]	[illegible]
Westpac Perp	[illegible]	[illegible]	[illegible]	[illegible]
Woodside Finance 97L	[illegible]	[illegible]	[illegible]	[illegible]
Woodside Finance 97F	[illegible]	[illegible]	[illegible]	[illegible]
World Bk Perp	[illegible]	[illegible]	[illegible]	[illegible]
World Bk 89/94	[illegible]	[illegible]	[illegible]	[illegible]
Yokohama 91/94	[illegible]	[illegible]	[illegible]	[illegible]
Yokohama 97 (Cap)	[illegible]	[illegible]	[illegible]	[illegible]
Zentralsparkasse 91	[illegible]	[illegible]	[illegible]	[illegible]

Pounds Sterling

Issuer/Mat.	Coupon	Next	Bid	Asked
Abbey Nat 93 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Abbey Nat 92/98 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Alliance + Leic 93Gb	[illegible]	[illegible]	[illegible]	[illegible]
Alliance + Leic 94Gb	[illegible]	[illegible]	[illegible]	[illegible]
Anglia 98 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Anz Bkg 97 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Bk Montreal 94 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Bk Nova Scotia 88 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Bk Tokyo 88/90 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Bq Indosuez 91 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Brad + Bing Apr98 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Bristol + West 92 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Britannia 93 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Britannia 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 97 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Citicorp 88/97 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Cepme 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Cr Foncier 03 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Cr National 91/95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Denmark 93/98 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Ferrovie 95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Halifax 92 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Halifax 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Halifax 94 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Halifax 96 Tech 1	[illegible]	[illegible]	[illegible]	[illegible]
Halifax 96 Tech 2	[illegible]	[illegible]	[illegible]	[illegible]
Iii 94 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 93 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Leeds Perm 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Lloyds Euro 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Midland Bk 01 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Mitk Mkt Bd 93 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Mtg Bk Den 96/99 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Mtel 10 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Nat Provincial 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Nationwide B/S 95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Nationwide B/S 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Nationwide B/S Dec96	[illegible]	[illegible]	[illegible]	[illegible]
New Zealand 97 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Prudential 95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Rbs 95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Sncf 90/93 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart 96 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Stand Chart Perp Gb	[illegible]	[illegible]	[illegible]	[illegible]
Woolwich B/S 95 Gb	[illegible]	[illegible]	[illegible]	[illegible]
Yorkshire 91/94 Gb	[illegible]	[illegible]	[illegible]	[illegible]

Deutsche Marks

Issuer/Mat.	Coupon	Next	Bid	Asked
Austria 96	[illegible]	[illegible]	[illegible]	[illegible]
Bnp 92 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Belgium 97 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Commerzbk 95 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Cred Foncier 96 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Dresdner Fin 98 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Eec 92 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 97 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Midland Intl 98 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Jp Morgan 95 Cap	[illegible]	[illegible]	[illegible]	[illegible]
Renfe 96 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]
Sweden 97 (Dm)	[illegible]	[illegible]	[illegible]	[illegible]

E.C.U.

Issuer/Mat.	Coupon	Next	Bid	Asked
Cr Foncier 94 (Ecu)	7½	12-11	[illegible]	[illegible]
Cr Foncier 96 (Ecu)	[illegible]	[illegible]	[illegible]	[illegible]
Cr National 93 (Ecu)	[illegible]	[illegible]	[illegible]	[illegible]
Eec 93 (Ecu)	[illegible]	[illegible]	[illegible]	[illegible]
Ireland 97 (Ecu)	[illegible]	[illegible]	[illegible]	[illegible]
Italy 92	[illegible]	[illegible]	[illegible]	[illegible]

Japanese Yen

Issuer/Mat.	Coupon	Next	Bid	Asked
Cal 97 Yen	4⅝	22-10	99.50	[illegible]
Cr Foncier Aug97 Yen	4⅝	27-02	99.95	[illegible]

Source: Credit Suisse-First Boston Ltd, London

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RRENCY MARKETS

ollar Gives Up Some Early Gains

piled by Our Staff From Dispatches

IW YORK — The dollar rose lay in Europe and New York most European central banks inated an intervention move, closed only slightly higher st major currencies.

alers said they believe the cen- anks can provide only tempo- support.

he central banks came in , the dollar fell to 1.9850 s, the exact same level they rened at following their meet- Scotland a month or so ago," Earl Johnson, vice president at ago's Harris Bank.

his has established a tempo- floor for the dollar that the ets will continue to test," he "Maybe the central banks can the dollar above that level orarily, but nobody believes the U.S. economy is strong enough to warrant that strength for long."

The dollar rose to 2.0160 Deutsche marks in New York after the intervention, then faded to close at 2 DM, still up from 1.992 Monday.

In Tokyo, where markets were closed before the central bank moves, the dollar fell to 153.77 yen from 154.08. But in New York it closed at 154.20 yen, unchanged from Monday.

The British pound remained weak outside the dollar's influence, and that tendency was reinforced by the expectation that Organization of Petroleum Exporting Countries meeting in Geneva will not make any dramatic new moves that will raise the price of oil, Britain's major export earner.

In London, the pound was down against the dollar at the close, at $1.4325, from $1.4388 Monday.

In New York, the pound closed at $1.4335, down from $1.4380.

The pound also hit a new low in London of 2.8558 DM, but closed at 2.8655 DM, up from 2.8625 Monday.

News that M-3, the broadest measure of Britain's money supply, rose only 1.5 percent to 1.75 percent in September, after forecasts of up to 4 percent, resulted in a slight fall in the pound on the perception that the figures had relieved some of the upward pressure on British interest rates.

An announcement that the Bundesbank president, Karl Otto Pöhl, will meet Prime Minister Margaret Thatcher during a visit to London later this month refueled speculation that the pound may be taken into the European Monetary System.

But most analysts ruled this out on the grounds of Mrs. Thatcher's personal opposition to joining at the moment.

Dealers said the Bundesbank had intervened to buy dollars Tuesday morning.

It was followed by several other European central banks, including the Swiss, Danish, Dutch and Belgian.

The absence of any afternoon follow-through to this intervention surprised the market and the dollar slipped back as long-term bearishness began to re-emerge.

In other European trading, the dollar was fixed at 2.0108 DM in Frankfurt, up from 1.9942 on Monday, and at 6.58 French francs in Paris, up from 6.526 Monday. In Zurich, it rose to 1.6295 Swiss francs, from 1.6185. *(UPI, Reuters)*

London Dollar Rates

Closing	Tue.	Mon.
Deutsche mark	1.9995	1.9956
Pound sterling	1.4325	1.4388
Japanese yen	154.85	154.00
Swiss franc	1.6290	1.6180
French franc	6.5475	6.5186

Source: Reuters

IE EUROMARKETS

rimary Market Sees Steady Flow of Issues

By Christopher Pizzey
Reuters

ONDON — Activity increased he primary Eurobond market sday, with a steady flow of new s.

nt the secondary market ended changed after a relatively qui- y's trading.

espite the generally active pri- y market, the dollar sector was , with only two new dollar ghts launched during the day, of which hardly traded. The r issue finished outside its total over seven years and were priced at 101¾. The issue was lead-managed by EBC-Amro Ltd. and ended at a discount of 2¼, compared with the total fees of 1⅞ percent. They had earlier hit a low of a discount of 2½ with brokers.

The same borrower also issued 75,000 six-year warrants priced at $27 each. The warrants, issued through Morgan Stanley International, are exercisable into 9-percent bonds due 1992.

The other dollar straight came from Marubeni International Finance PLC, which launched a $30-million bond issue paying 7¾ percent over five years and priced at par. It did not trade widely.

Nippon Telephone & Telegraph surprised the market by launching a large, 200-million-Canadian-dollar bond issue. The five-year issue pays 9¾ percent over five years and was priced at 100⅞.

The lead manager, Goldman Sachs International Corp., quoted the issue at a discount of about 1⅝, comfortably inside the total fees of 1⅞ percent.

Two Australian dollar bond issues emerged during the day.

Hessische Landesbank Girozentrale's London branch launched 30 million dollars in bonds. The lead manager, Hambros Bank Ltd., said the issue was aimed primarily at West German retail investors. It pays 13¾ percent over five years and was priced at 101¼.

The other Australian dollar launch was a 50-million-dollar bond issue for AB Electrolux, which pays 14½ percent over 3½ years and was priced at 101. Morgan Stanley International was the lead manager.

Morgan Stanley also led a $75-million equity-warrant issue for International Pirelli NV. The issue has a coupon of 3¼ percent and each $5,000 bond has 20 warrants attached that are exercisable into bearer-participation certificates of Société Internationale Pirelli at 420 Swiss francs each.

Two other equity-warrant issues were launched, a $50-million issue for Nippon Paint Co. and a $40-million issue for Hokkaican Co.

Late in the day, Hispano Americano International Ltd. launched a $100-million floating-rate-note issue paying ⅛ point over the six-month London interbank offered rate. The lead manager for the 20-year issue was Commerzbank AG.

ne syndicate manager said: retail investor is a rare animal now, and the way the dollar's fluctuating in the past few that's not too surprising."

ne sterling-straight sector was volatile than lately, with prices ing little reaction to news that sh M-3 money supply rose an nated 1½ to 1¾ percent in Sep- ber. Last week, dealers were licting a rise of about 3 percent, press reports over the weekend prepared the market for the tual outcome.

ne of the two dollar straights $125 million in bonds for Ae- NV. The bonds pay 8 percent

DENMARK: *Plan Would Curb Consumer Spending*

(Continued from first finance page)

vices as well as interest, dividends and certain transfers.

Mr. Schluter said Denmark's foreign debt exceeds 250 billion kroner.

The new austerity package is expected to be passed with modifications in parliament later this month following negotiations between Mr. Schluter's minority center-right coalition government and the Radical Liberal Party, whose support will be crucial.

The proposals followed two packages of economic austerity measures aimed at curbing private consumption adopted earlier in the year, one introduced at Christmas and the other at Easter.

In his speech, Mr. Schluter, a Conservative, said that since his government took over from a Social Democratic administration in 1982, Denmark's economy had improved in "crucial areas."

He said that after a period of stagnation, Denmark's gross national product had grown by 10 percent in 1983-86, the highest rate in Western Europe.

Meanwhile, inflation had been reduced to 3.5 percent a year, from more than 6 percent in 1984; interest rates have been halved and unemployment has been cut from 10.5 percent of the work force to 7.8 percent.

"The task now facing the government and the Folketing is to adjust and supplement economic policy in such a way as to transform the good results into a rapid improvement of the balance of payments," Mr. Schluter said.

The prime minister called for "continuing tight public spending and finance policy" as well as price and wage restraint.

Referring to what he called an "explosive" influx of refugees to Denmark in recent months, Mr. Schluter said the government would introduce legislation designed "to limit the stream of asylum seekers."

"We receive more asylum seekers per inhabitant than other European countries," he said, adding: "The government believes that it is not possible to arrange for the reception of so many in a responsible fashion."

Details of the new refugee regulations drafted by the government in cooperation with opposition parties were not announced. But the main feature, according to press reports, is a requirement for asylum seekers to have a valid passport or visa before entering the country.

Also, asylum seekers arriving in Denmark from third countries — neighboring West Germany, for example — would have to wait outside Denmark while authorities considered their application for refugee status in Denmark, according to the reports.

(Reuters, AP)

Mitsubishi Gets License

United Press International

NEW YORK — Mitsubishi Heavy Industries Ltd., Tokyo, has been licensed by AMB Technology Inc. to make new steel-making systems developed by the Syracuse, New York-based engineering company.

ZONES: *French Plan*

(Continued from first finance page)

given to six in Belgium and 25 in Britain.

The British model proved most attractive, he said. His company's survey showed that since 1981, a total of 2,000 concerns had established operations in British enterprise zones, which had led to the creation of 18,400 jobs, he said.

Mr. Heurteux's company is expected to be among those helping companies to establish operations in the three zones.

He said the government had begun negotiations with several companies, including some in the United States. He did not identify them.

Banks, insurance and construction companies, and those in such ailing industrial sectors as steel and shipbuilding would be considered "unwelcome," he said.

Finance Ministry officials said that companies must agree to put their production and management operations in the zones to obtain the concessions.

MANAGER: *Show Biz as a Tool*

(Continued from first finance page)

will capture their imagination and restore faith in the organization.

"It may sound extravagant, but it is a way for the company to mark a new beginning with something really dramatic," said Michael Frankenburg of Carabiner in London, who produced an audiovisual show, complete with lasers, for British Airways in a hangar at Heathrow Airport. The audience was lifted 12 feet (3.6 meters) off the ground during the show to simulate British Airways' new takeoff.

One danger in staging a corporate extravaganza after a reorganization or cutback is that it is likely to fuel cynicism among employees who feel that the money might be better spent on fattening their own paychecks.

"Usually successful companies tend to do this kind of thing," said Mr. Hosansky of Meetings & Conventions.

CONFERENCE: *Business Research Group Struggles to Stay Relevant*

(Continued from first finance page)

would have suffered a deficit in the last fiscal year, rather than a $158,014 surplus. And with revenues from subscriptions to its research services — the board's most important source of funds — falling, Mr. Mills expects this surplus to shrink even more.

The Conference Board is not the only research group having trouble. The rough business climate and cuts in government spending have made life much more difficult for scores of research institutions, trade associations and so-called think tanks, said Bruce K. MacLaury, president of the Brookings Institution, an influential public-policy group. "It seems no matter where one looks, it is a competitive environment," he said.

For example, the American Enterprise Institute, the conservative public-policy research organization, ousted its president in the summer after running a serious deficit, and is now retrenching.

Meanwhile, all the groups are working to improve services.

"We're all going through a reexamination of what we do and how we can improve on that bottom-line value for our members," said Alexander B. Trowbridge, president of the National Association of Manufacturers and a former president of the Conference Board.

Along with its economic problems, the Conference Board is undergoing an internal upheaval. An organization where staff members with 10 years of service still describe themselves as "newcomers," the board has recently seen a string of dismissals and departures.

Since Mr. Mills became president in 1982, several personnel directors and chief financial officers have left and the head of the board's European operations was just replaced. Mr. Mills forced out the board's senior vice president of research in May along with several other executives, and that critical job — along with seven or eight other research positions — remains vacant.

Mr. Mills said the turnover was needed to build "a more productive, collaborative leadership group. It was my judgment that some people were not as able as we could get."

A lawyer who had been chairman of Sperry & Hutchinson Corp., the trading-stamps company, Mr. Mills played down the impact of the turnover on morale. "It is true people want to see these jobs filled," he said. But "most believe what we have been doing is strongly favorable."

But an unscientific survey conducted by S. Avery Raube, a retired board vice president, suggests that Mr. Mills may have more of a morale problem than he admits. Of 21 current or recently departed employees who responded to the poll, 20 said: "The board used to be an enjoyable place to work, but not now."

The Conference Board was formed in 1916 by a small group of businessmen disturbed by public backlash against industry, growing government regulation and increasingly militant unions. While manufacturing companies remained important supporters, the board's constituency broadened. The group prospered by serving as a nonpartisan source of information on management practices and economic trends, and as a forum for business and other leaders.

The board's non-ideological stance and its policy of leaving the interpretation of data to members still make it unusual. But it has become clear in the past decade that this niche is no longer enough to keep the board flourishing.

For one thing, the volume of business and economic information has surged, with everyone from consultants and the media to banks and other research institutions vying to supply data first.

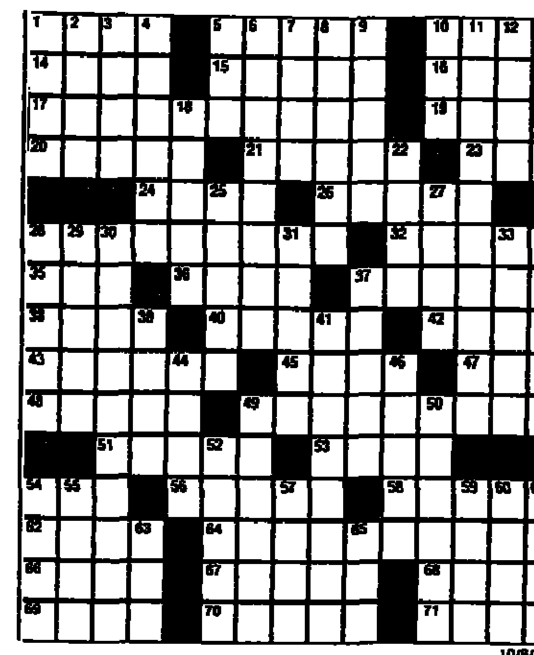
The board still enjoys a preeminent position in certain areas, such as its highly regarded consumer-confidence surveys. It also still scores coups, such as a study issued last year that documented the enormous buying power of Americans over age 50 — a group marketers seemed to have forgotten in their bid to woo baby-boomers.

But in many areas, other groups not only provide information of an equal or superior caliber, but are often speedier as well.

12 Month High	Low	Stock	Div.	Yld.	Sales in 100s	High	Low	4 P.M.	Net Ch'ge
T									
39⅝	5½	TCBY s			2035	17¼	16	16	—1
15¾	11¼	TCF			960	13¾	13	13⅜	+ ½
24½	9¾	TS Ind			12	23⅞	23¼	23⅞	— ⅜
18½	7¼	TSO			234	13¼	13	13¼	+ ½
39½	12⅝	Tandem			2700	36⅛	35⅛	35¼	— ⅜
7¾	1⅞	Tandon			2241	2⅛	2¼	2½	— ⅛
130	105½	Tecum	3.20a	2.7	1	120½	120½	120½	+ ½
16	9¼	Teknwd			643	9¼	8¾	8¾	— ⅜
15	5⅛	Telco			2210	5⅜	5	5¼	— ⅛
29⅛	15⅛	TlcmA s			2278	23⅛	23¼	23⅛	+ ⅜
39¼	14¼	TlCm wt			59	29	28	29	+ ¼
9⅝	6	TelPlus			473	7½	7¼	7½	
49¼	21½	Telecrd	.36	.8	454	45	42¼	42¾	—1½
14⅛	8½	Telabs			48	10¼	10	10¼	+ ¼
27½	6¼	Telxon s			905	23¼	22¼	22½	— ½
26¼	20½	Tennant	.92	4.1	7	22⅝	22½	22½	+ ½
25¾	9½	Thermd			508	22½	21¼	22¼	+ ⅜
39¼	23¾	ThrdNt	.76	2.2	381	34⅝	34	34⅝	+ ⅛
13¾	6⅝	3Com			1259	11¼	10⅞	11¼	+ ⅜
25¾	19½	TopMkt			2	20⅝	20⅝	20⅝	— ¼
17¼	14	TrnMus			37	15⅜	15¼	15⅜	— ¼
25½	16	Trnwck			20	18	18	18	— ½
16½	7¼	TriStar			1022	11⅜	11½	11¼	
13⅛	7⅛	TriadSy			24	9⅝	9	9⅛	+ ⅛
16⅞	4⅞	Trimed			69	12½	12	12	— ¼
52	34⅛	Trstcp s	1.50	3.6	76	42½	41⅞	42¼	— ½
28	13¼	TuesMrn			14	14	14	14	+ ¼
25¼	15	20Cntn s	.25	1.4	50	17⅞	17½	17⅞	+ ⅜
9	4⅝	TvcoTV			674	7½	7	7	— ¼
38¼	10⅝	Tyson s	.04	.2	762	24½	24	24½	
U									
31⅛	23⅜	USLIC	.80	3.1	258	25⅞	25½	25⅞	+ ¼
49¼	17⅜	USPCI			185	35	33¼	34	— ½
26	13⅜	UTL			77	19	18½	19	
16⅜	7⅜	Ungmn			472	8¼	8⅛	8¼	
17⅞	7⅛	UniFl s			597	12¾	12⅜	12⅝	+ ¼
18⅜	8	Unimed			141	17¼	16½	17	+ ½
22⅜	10⅝	UnFedl			15	17½	17	17⅜	+ ⅛
47¼	29⅜	UnNatl	1.14	3.0	31	38⅛	37⅜	38½	+ ⅜
40	26¾	UnPlntr			193	35¼	34¼	34¼	—1
25	11⅜	UnWarn			527	24⅜	23⅝	23⅞	— ½
21¼	10¼	UACm s	.04	.3	742	16⅞	16	16	
32⅜	28¼	UBArlz	.72	2.2	1881	32⅜	32	32½	+ ⅛
33⅝	13⅞	UBWsh s			1	31⅞	31⅞	31⅞	— ⅜
35⅛	21⅛	UBCal	1.08	3.9	32	27½	27⅞	27⅞	— ⅛
33	25⅛	UCarBc	1.04	3.4	162	30⅝	30½	30½	
29¼	22¼	UCtyGs	1.60	5.6	901	29⅛	28	28½	— ¾
34¼	15¼	UFireC s	.80	2.7	28	31	30	30	
37½	16⅝	UFstFd	.20	.6	140	34⅛	34	34	— ½
15⅞	8⅛	UHltCr			915	8⅞	7⅞	8⅛	— ⅛
27	15½	UtdIns			1	19	19	19	
17⅜	9⅜	UPresd			80	17	16½	17	+ ⅜
36	18⅜	UtdSvrs	.72	2.5	12	29	28½	29	+ ⅜
27⅛	16¼	US Bc s	.80	3.6	279	22⅛	22	22¼	+ ¼
22⅜	13	US HltC	.12	.8	1618	15⅜	15½	15½	+ ⅜
27	15	US Sur	.40	2.0	968	21⅜	19⅞	20⅛	—1⅛
15⅜	8¼	USTrk	1.20	12.3	100	9⅞	9½	9⅞	+ ¼
67⅛	33⅛	US Tr s	1.32	2.7	45	49⅛	49¼	49¼	
25⅜	13½	UStatn	.24	1.6	98	15½	15	15	— ½
36⅜	23⅜	UnTelev			30	33⅜	33	33⅛	+ ⅛
35⅜	28	UVaB s	.92	3.3	551	28	27⅞	28	
38¼	17⅜	UnvFrn			937	27	25½	26⅛	— ¼
17⅞	11½	UnvHlt			458	16⅝	16⅛	16⅛	
18¼	9¾	UFSBk	.30e	2	194	12¾	12⅜	12½	
V									
20⅝	8½	V Bnd s			67	18¾	18⅛	18¼	— ½
18	8¼	VLSI			818	10½	10	10¼	— ⅛
31½	17	VM Sft			261	28¼	27¾	28¼	+ ½
10	3½	ValidLg			547	4⅝	4⅜	4½	— ⅛
33	13¼	ValFSL	†		172	24⅝	23⅜	23⅝	— ⅜
50¼	35⅜	ValNtl	1.32	3.2	1576	41⅛	40⅜	40⅜	— ⅛
7½	3⅛	Ventrex			230	3⅞	3½	3⅞	
23½	10½	Vicorp	.12e	1.1	755	11¼	10½	10½	— ½
28¼	5⅛	ViewM s			45	17	16⅞	17	
20	11½	Viking			110	18½	18	18¼	— ¼
19	9¾	Vipont			175	11⅛	11	11⅛	+ ⅛
98½	8½	Virotk s			611	62½	55½	59	+2
11⅞	4⅞	Vodavl			68	5⅛	5	5	
22	16½	Voltlnf			138	21	20¼	20½	+ ¾
61½	26¼	Volvo	1.17e	2.2	119	52⅞	52½	52¾	+ ⅜
W									
28⅝	17⅜	WD 40	1.12	4.6	54	24⅜	24¼	24¼	— ½
36	12	Walbro	.32	1.4	345	24¼	22½	22¼	—1
29¼	20⅜	WshE	1.84	6.8	74	27⅛	27⅛	27¼	— ¼
40⅛	22⅛	WFSL	.80	2.2	77	37	36¼	36½	+ ¼
26¼	7⅜	WMSB s	.40	2.2	174	18⅜	18½	18½	
22⅝	15⅜	WatrlGl			151	17¼	17	17	— ½
16⅜	15⅞	WattsInd	.02a	.1	220	16⅝	16¼	16¼	— ⅛
34½	13⅛	WausP	.44b	1.7	334	27	25⅜	26	—1
16⅜	10½	Webb	.40	2.4	942	16⅝	16½	16⅝	— ⅛
27	12¼	Welbilt			122	23¼	22⅜	23	+ ½
21⅜	15¼	Werner			131	16¾	16¼	16½	— ¼
21½	12¼	WstCap			879	15⅜	14⅞	15⅜	+ ¾
25¼	14¼	WstFSL			3	17⅜	17	17⅜	+ ⅜
21⅛	11⅜	WstnPb			227	14⅜	14⅛	14¼	
27½	13⅜	WtTIA			252	18¼	17½	18¼	+ ¼
24½	16¼	WmorC	.60	2.9	688	21	20½	20¾	
37¼	15¾	WstwO s			31	28	27½	28	+ ⅛
43¼	31¾	Wettra	1.04	2.5	75	41½	41⅛	41⅜	
7⅞	2⅛	Wicat			1283	2⅞	2⅜	2⅞	+ ⅛
39½	30½	WilyJ A	1.10	3.4	17	32½	32½	32½	
43½	25	Willmt s	1.03	2.6	1342	40⅛	39⅜	40	— ¼
30⅛	12⅝	WilAL			525	23	22⅜	22½	— ¼
50½	28	WlmTr	1.20	2.8	58	44¼	43½	43½	— ½
11⅜	4¼	WilsnF			1875	11	10¼	10¼	
7¼	3½	Windmr			265	5⅞	5¼	5⅞	
29	16½	WOW			1117	21½	20⅝	20⅝	— ⅛
30⅛	16¼	Worthg s	.48	1.7	132	28	27¾	28	+ ¼
25	16	Wyman	.80	4.2	91	20	19¼	19¼	— ¼
18½	7½	Wyse			170	13⅜	13⅛	13¼	— ½
X									
25¼	16¼	XL Data			3	18	18	18	
12	4¼	Xicor			1806	5⅝	5⅜	5½	— ⅛
22¼	11⅛	Xidex			1112	15½	14⅞	15	— ½
15¼	10⅜	Xyvsn			618	13¼	12⅞	13¼	
Y									
41½	19¾	YlowF s	.42	1.7	808	37⅛	37⅛	37½	
Z									
33½	19¼	ZenNtl	.80	3.4	413	23⅜	23¼	23⅜	
63½	38¼	ZionUt	1.44	3.0	86	47½	47¼	47½	— ¼

Sales figures are unofficial. Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day. Where a split or stock dividend amounting to 25 percent or more has been paid, the year's high-low range and dividend are shown for the new stock only. Unless otherwise noted, rates of dividends are annual disbursements based on the latest declaration.

a — dividend also extra(s). b — annual rate of dividend plus stock dividend. c — liquidating dividend. cld — called. d — new yearly low. e — dividend declared or paid in preceding 12 months. g — dividend in Canadian funds, subject to 15% non-residence tax. i — dividend declared after split-up or stock dividend. j — dividend paid this year, omitted, deferred, or no action taken at latest dividend meeting. k — dividend declared or paid this year, an accumulative issue with dividends in arrears. n — new issue in the past 52 weeks. The high-low range begins with the start of trading. nd — next day delivery. P/E — price-earnings ratio. r — dividend declared or paid in preceding 12 months, plus stock dividend. s — stock split. Dividend begins with date of split. sls — sales. t — dividend paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date. u — new yearly high. v — trading halted. vi — in bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies. wd — when distributed. wi — when issued. ww — with warrants. x — ex-dividend or ex-rights. xdis — ex-distribution. xw — without warrants. y — ex-dividend and sales in full. yld — yield. z — sales in full.



10/8/86

ACROSS

1 King Kong and kin
5 Humiliate
10 Out of energy
14 Memo
15 Magna —
16 Level a Soho flat
17 Maine resident
19 Belgian waterway
20 Steep ridge
21 Harvests
23 Seaman
24 Relaxation
26 Melba or Dudley
28 Offensive maneuver, in hockey
32 Bilko, familiarly
35 The honest one
36 Observed
37 Dirty
38 He went after Capone
40 Skilled
42 Half a panda's name
43 Amass
45 A/k/a Mars
47 Golf position
48 Remove wool
49 Like a certain monster
51 Harper spinoff
53 Cousin of egad
54 Room extension
56 Bacteria fighter
58 Military material
62 Destroy
64 Aden is its capital
66 Kind of club
67 Painted metals
68 South African tender
69 Bounce
70 German government unit
71 Vamoose!

DOWN

1 Actress Sten
2 In need
3 To be, in Paree
4 Small sofa
5 Card or pilot
6 Moved rapidly
7 Mother of Aeolus
8 Saunalike
9 Marx man
10 Droll
11 Seasonal bloom
12 On a cruise
13 Actress Deborah
18 Eavesdrops
22 Mediocre
25 Asparagus unit
27 Bannister
28 Feelings of anguish
29 West Indian sorcery
30 Some winds
31 Lend — (hearken)
33 Aladdin's benefactor
34 Bordered
37 Bovine creature
39 Pahlevi's title
41 Like some documents
44 Cupid
46 Sinuous
49 Lummox
50 Highly flammable liquids
52 Cleans the furniture
54 Therefore
55 Doozy
57 Sudanese people
59 Oriental nurse
60 Vegas challenge
61 —-European
63 After-expenses total
65 Presidential monogram

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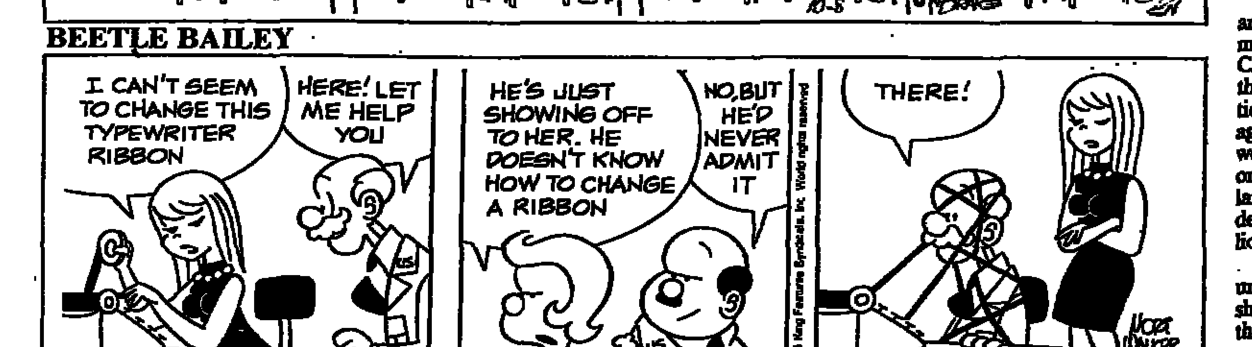
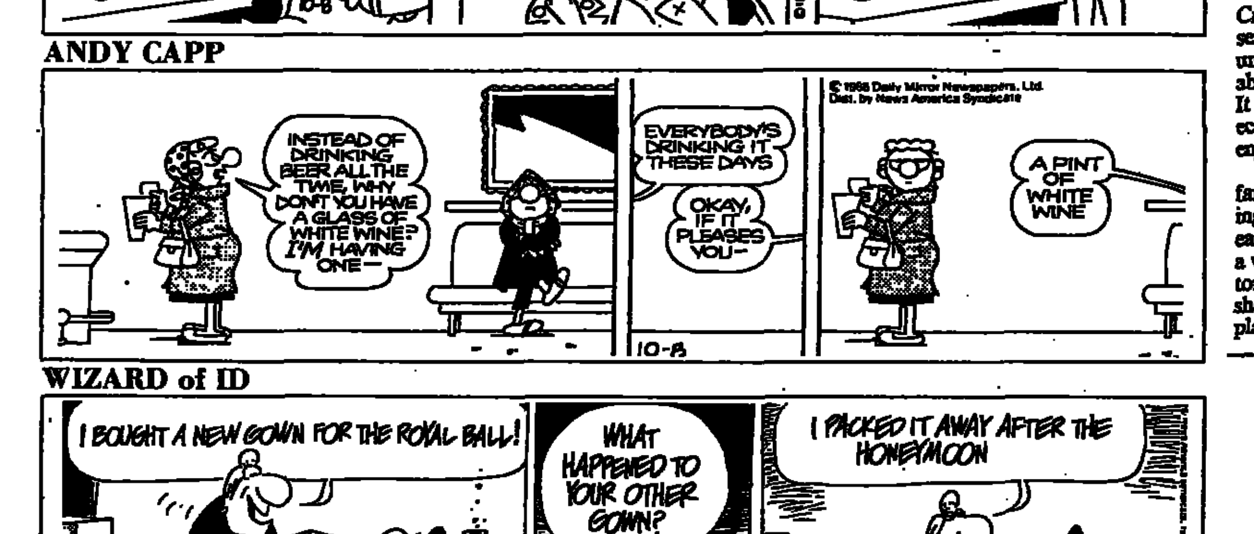
PEANUTS

BLONDIE

BEETLE BAILEY



ANDY CAPP



WIZARD of ID

REX MORGAN

GARFIELD

DENNIS THE MENACE

"GRACIOUS! WHERE DOES YOUR MOTHER GO TO GET SOME REST?" "THE BATHROOM."

JUMBLE

THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

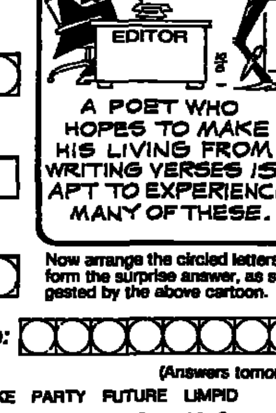
Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

KIREP

HETIL

SYPORD

AVGASE



A POET WHO HOPES TO MAKE HIS LIVING FROM WRITING VERSES IS APT TO EXPERIENCE MANY OF THESE.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

Print answer here:

(Answers tomorrow)

Yesterday's | Jumbles: CHOKE PARTY FUTURE LIMPID
Answer: America's most outstanding public figure— THE DEFICIT

BOOKS

THE STORY OF ENGLISH
By Robert McCrum, William Cran and Robert MacNeil. Illustrated. 384 pages. $24.95.
Elisabeth Sifton-Viking, 40 West 23d Street, New York, N. Y. 10010.
Reviewed by John Gross

WHERE might you hear someone speaking like this? "A no wahn a ting tu du wid yu bika yu kom . . . lang taym an yu no kom luk fu Titi" —meaning, "I want nothing to do with you because you have not come for a long time to see Titi." Answer: in Nicaragua, among the Miskito Indians. And what exactly is this? "Oure vaader fho yarth ing heaveene, ee-hallowet bee t'naame." The opening of the Lord's Prayer in Yola, a form of speech used by the descendants of Anglo-Norman settlers in County Wexford, in the southeast corner of Ireland, that survived until the middle of the 19th century. And what do the two sentences have in common? They are both couched in varieties of English.

The reach of English is larger than that of any other language; the story of English is more complex. And Robert McCrum, William Cran and Robert MacNeil leave us in no doubt that it is a success story of astonishing proportions. "In A. D. 450," they write, "the odds against English becoming a world language were about a million to one." But what was once an acorn is now the mightiest of oaks; the language of an obscure Germanic tribe has developed into the mother tongue of 350 million people.

"The Story of English" is a companion volume to the television series currently being shown on PBS in the United States, in which the three authors have all been closely involved — McCrum as originator and scriptwriter, Cran as executive producer, MacNeil as presenter and co-author; but though it has an unmistakable touch of television streamlining about it, it is very much a book in its own right. It covers a great deal of ground skillfully and economically, and manages to remain highly enjoyable at the same time.

The main emphasis is on the way English has fanned out across the world, but there is nothing perfunctory about the treatment that the earlier history of the language receives. This is a work that offers hospitality to William Caxton, puzzling over which forms of English he should adopt as a printer ("And thus bytwene playn, rude, & curyous, I stande abasshed"), and Cab Calloway, singing the praises of "Mister Hepster's Jive Talk Dictionary." It finds room for the interplay between Anglo-Saxon and Old Norse, the spread of West African pidgin, and the Australian passion for abbreviations.

In a compressed chronicle of this kind, clichés are hard to avoid, but on the whole the authors have done a good job of drawing on unhackneyed sources. Their account of Cockney, for example, quotes from a 16th-century diary written in a "London language" with characteristics startlingly close to those that can still be recognized, and from Herman Melville's representation of Cockney speech (a good deal more accurate than that of Dickens) in his novel "Omoo."

John Gross is on the staff of The New York Times.

Solution to Previous Puzzle

W	I	N	G	S		A	C	R	I	D		F	U	R
A	M	O	L	E		L	O	I	R	E		A	K	A
S	P	R	I	N	G	F	E	V	E	R		L	E	G
	S	A	S	S	Y		D	E	N		E	L	S	A
			T	E	R	A		R	A	B	B	I		
	O	S	E		A	L	V	A		L	O	N	G	S
B	R	U	N	E	T	T	E		S	I	N	G	L	E
A	I	M		S	E	A	S	O	N	S		O	A	T
R	O	M	A	N	S		I	N	A	S	M	U	C	H
A	N	E	L	E		S	C	U	P		I	T	E	
			R	O	S	I	E		S	P	A	N		
L	U	T	E		L	A	S		E	N	A	C	T	
A	N	I		W	I	N	T	E	R	G	R	E	E	N
V	I	M		P	A	C	E	D		L	E	N	T	O
A	T	E		A	D	E	P	T		O	T	T	E	R

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BEST SELLERS

The New York Times

This list is based on reports from more than 2,000 bookstores throughout the United States. Weeks on list are not necessarily consecutive.

FICTION

This Week		Last Week	Weeks on List
1	IT, by Stephen King	1	4
2	RED STORM RISING, by Tom Clancy	2	10
3	WANDERLUST, by Danielle Steel	3	12
4	ROGER'S VERSION, by John Updike	7	3
5	THROUGH A GLASS DARKLY, by Karleen Koen	4	5
6	A MATTER OF HONOR, by Jeffrey Archer	5	14
7	LAST OF THE BREED, by Louis L'Amour	6	17
8	REGRETS ONLY, by Sally Quinn	8	7
9	THE BEET QUEEN, by Louise Erdich	15	2
10	THE PRINCE OF TIDES, by Pat Conroy		1
11	SUSPECTS, by William J. Caunitz	9	4
12	THE GOOD MOTHER, by Sue Miller	11	5
13	THE BOURNE SUPREMACY, by Robert Ludlum	10	31
14	THE MAMMOTH HUNTERS, by Jean M. Auel	13	46
15	ACT OF WILL, by Barbara Taylor Bradford	14	16

NONFICTION

This Week		Last Week	Weeks on List
1	FATHERHOOD, by Bill Cosby	1	22
2	YOU'RE ONLY OLD ONCE! by Dr. Seuss	2	30
3	MAYFLOWER MADAM, by Sydney Biddle Barrows with William Novak	6	3
4	SNAKE, by Ken Stabler and Berry Stainback	10	2
5	JAMES HERRIOT'S DOG STORIES, by James Herriot	3	21
6	MCMAHON! by Jim McMahon	4	2
7	NECESSARY LOSSES, by Judith Viorst	5	24
8	I, TINA, by Tina Turner with Kurt Loder		1
9	ONE KNEE EQUALS TWO FEET, by John Madden with Dave Anderson	15	2
10	"AND SO IT GOES," by Linda Ellerbee	8	17
11	EISENHOWER: AT WAR, by David Eisenhower		1
12	WHEN ALL YOU'VE EVER WANTED ISN'T ENOUGH, by Harold S. Kushner	7	25
13	THE PASSION OF AYN RAND, by Barbara Branden		6
14	A CAST OF KILLERS, by Sidney D. Kirkpatrick	11	12
15	FORD: The Men and the Machine, by Robert Lacey	12	16

ADVICE, HOW-TO AND MISCELLANEOUS

This Week		Last Week	Weeks on List
1	THE ROTATION DIET, by Martin Katahn	2	29
2	MEN WHO HATE WOMEN & THE WOMEN WHO LOVE THEM, by Susan Forward and Joan Torres	1	3
3	FIT FOR LIFE, by Harvey Diamond and Marilyn Diamond	3	59
4	WEBSTER'S NINTH NEW COLLEGIATE DICTIONARY (Merriam-Webster)	4	67
5	UNLIMITED POWER, by Anthony Robbins	5	2

BRIDGE

By Alan Truscott

ON the diagramed deal from the world pair championships in Miami, Bart Bramley of Chicago and Mike Strebinger of North Vancouver, British Columbia, playing at different tables, executed the same brilliant defensive moves. They both held the West cards, defending 3 no-trump.

In the diagramed auction against Bramley, North's 2 no-trump response was a transfer, showing diamond links. When he followed with 3 no-trump he was hinting at a slam, but, as the sequel showed, even a game contract was in jeopardy.

A spade was led to the king and ace. South's failure to hold up his ace suggested that he held the jack and was therefore prepared for a further spade lead for the West side.

It was vital to manufacture an entry in the East hand, so when South led the diamond ace, both Bramley and Strebinger rose to the occasion by dropping the king. This would have been unfortunate if East had held only two diamonds, but, as it was, they defended it well. As planned, East gained the lead with the diamond jack and led a spade, holding South to nine tricks and giving Bramley and Strebinger nearly all the match points available on the deal.

Analysts noted a way South could have done better. If he had made the first diamond lead from the dummy and ducked, West would have had to win and the king would have fallen later under the ace. But that would cost a trick whenever West held three diamonds including the king.

NORTH
♠ 5 3
♥ A K 3
♦ Q 9 7 6 4 2
♣ Q 7

WEST
♠ Q 10 7 2
♥ J 5 4 2
♦ K 10
♣ 10 9 6

EAST
♠ K 9 8 4
♥ Q 7
♦ J 8 3
♣ J 8 4 3

SOUTH (D)
♠ A J 6
♥ 10 9 8 6
♦ A 5
♣ A K 5 2

Neither side was vulnerable. The bidding:

South	West	North	East
1 N.T.	Pass	2 N.T.	Pass
3 ♦	Pass	3 N.T.	Pass
Pass	Pass		

West led the spade two.

WEATHER

EUROPE	HIGH C	HIGH F	LOW C	LOW F	
Algarve	23	73	20	68	o
Amsterdam	19	66	10	50	o
Athens	24	75	16	61	fr
Barcelona	24	75	16	61	fr
Belgrade	23	73	5	41	fr
Berlin	14	57	12	52	o
Brussels	17	63	13	55	o
Bucharest	19	66	1	34	o
Budapest	20	68	6	43	cl
Copenhagen	14	57	9	48	o
Costa Del Sol	27	81	19	66	fr
Dublin	17	63	14	57	o
Edinburgh	16	61	14	57	fr
Florence	28	82	14	57	fr
Frankfurt	17	63	12	54	o
Geneva	21	70	11	52	fr
Helsinki	6	43	4	39	r
Istanbul	21	70	8	46	fr
Las Palmas	26	79	21	70	fr
Lisbon	26	79	18	64	fr
London	21	70	11	52	fr
Madrid	21	70	14	57	cl
Milan	24	75	13	55	fr
Moscow	6	43	-3	27	fr
Munich	18	64	13	55	cl
Nice	25	77	18	64	fr
Oslo	10	50	4	39	o
Paris	20	68	13	55	o
Prague	17	63	10	50	cl
Reykjavik	6	43	1	34	o
Rome	26	79	15	59	fr
Stockholm	8	46	4	39	o
Strasbourg	18	64	12	54	o
Venice	23	73	12	54	fr
Vienna	19	66	10	50	o
Warsaw	13	55	10	50	o
Zurich	18	64	14	57	cl
MIDDLE EAST					
Ankara	15	57	-3	27	fr
Beirut	—	—	—	—	na
Damascus	—	—	—	—	na
Jerusalem	25	77	15	59	fr
Tel Aviv	29	84	18	64	fr
OCEANIA					
Auckland	15	59	10	50	fr
Sydney	25	77	19	66	cl

ASIA	HIGH C	HIGH F	LOW C	LOW F	
Bangkok	31	88	25	77	st
Beijing	16	61	14	57	o
Hong Kong	28	82	24	75	fr
Manila	27	81	25	77	o
New Delhi	32	90	23	73	fr
Seoul	23	73	17	63	fr
Shanghai	24	75	18	64	o
Singapore	29	84	24	75	o
Taipei	26	79	24	75	cl
Tokyo	21	70	18	64	sh
AFRICA					
Algiers	28	82	17	63	fr
Cairo	—	—	—	—	na
Cape Town	13	55	7	45	fr
Casablanca	24	75	19	66	cl
Harare	30	86	19	66	fr
Lagos	28	82	23	73	o
Nairobi	25	77	14	57	cl
Tunis	26	79	19	66	o
LATIN AMERICA					
Buenos Aires	—	—	—	—	na
Caracas	27	81	18	64	r
Lima	20	68	15	59	o
Mexico City	21	70	12	54	cl
Rio de Janeiro	—	—	—	—	na
NORTH AMERICA					
Anchorage	6	43	1	34	r
Atlanta	24	75	12	54	fr
Boston	12	54	5	41	fr
Chicago	19	66	5	41	fr
Denver	23	73	4	39	fr
Detroit	16	61	3	37	pc
Honolulu	32	90	24	75	fr
Houston	25	77	19	66	st
Los Angeles	29	84	16	61	pc
Miami	31	88	23	73	pc
Minneapolis	18	64	7	45	pc
Montreal	9	48	5	41	cl
Nassau	30	86	20	68	fr
New York	17	63	8	46	fr
San Francisco	26	79	13	55	fr
Seattle	19	66	10	50	pc
Toronto	15	59	7	45	cl
Washington	19	66	8	46	fr

cl-cloudy; fo-foggy; fr-fair; h-hail; o-overcast; pc-partly cloudy; r-rain; sh-showers; sw-snow; st-stormy.

WEDNESDAY'S FORECAST — CHANNEL: Slightly choppy. FRANKFURT: Changing. Temp. 18—11 (64—52). LONDON: Cloudy. Temp. 20—11 (68—52). MADRID: Fair. Temp. 23—13 (73—55). NEW YORK: Fair. Temp. 17—8 (63—46). PARIS: Cloudy, partly cloudy later. Temp. 20—15 (68—59). ROME: Fair. Temp. 25—15 (77—59). TEL AVIV: Na. ZURICH: Foggy, fair later. Temp. 19—14 (66—57). BANGKOK: Thunderstorms. Temp. 33—25 (91—77). HONG KONG: Fair. Temp. 28—24 (82—75). MANILA: Rain. Temp. 25—24 (77—75). SEOUL: Foggy. Temp. 24—15 (75—59). SINGAPORE: Thunderstorms. Temp. 29—23 (84—73). TOKYO: Showers. Temp. 21—18 (70—64).

World Stock Markets

Via Agence France-Presse Oct. 7

Closing prices in local currencies unless otherwise indicated.

Amsterdam

	Close	Prev.
ABN	546	544
ACF Holding	58.10	58.80
Aegon	93.80	93.30
Akzo	147.90	147.60
Ahold	97.50	96.60
Amev	72.80	72.40
A'Dam Rubber	10.75	10.75
Amro Bank	94.30	94.20
BVG	82	82
Buehrmann T	207.50	207.50
Caland Hlds	17.80	17.80
Elsevier-NDU	226	224
Fokker	61	59
Gist Brocades	45.80	45
Heineken	171.50	171
Hoogovens	59.80	58.80
KLM	46.80	46.60
Naarden	90	90
Nat Neder	81	81
Nedlloyd	175	173
NMB	214.50	215
Oce Vander G	530	528
Pakhoed	67	67
Philips	54.70	54.70
Robeco	91.80	91.80
Rodamco	136.30	136.50
Rolinco	82.90	82.60
Rorento	50	50
Royal Dutch	203.70	200.40
Unilever	478	474
Van Ommeren	36.30	35.60
VMF Stork	29	29.10
VNU	326	325.50

ANP.CBS Gen'l Index : 288.20
Previous : 277.30

Brussels

	Close	Prev.
Arbed	2085	2045
Bekaert	10250	10250
Cockerill	155	148
Cobepa	4620	4600
EBES	4700	4715
GB-Inno-BM	8450	8350
GBL	3710	3735
Soc Generale	3100	3050
Gevaert	6140	6140
Hoboken	7650	7530
Intercom	3670	3675
Kredietbank	16500	16500
Petrofina	9480	9440
Sofina	11700	11700
Solvay	7970	8000
Traction Elec	6270	6180
UCB	8200	8200
Unerg	2780	2785
Vieille Montagne	5510	5800

Current Stock Index : 3872.09
Previous : 3867.75

Frankfurt

	Close	Prev.
AEG	327	327
Allianz Vers	2320	2295
Altana	425.20	425
BASF	275.30	273.30
Bayer	300.80	298.20
Bay. Hypo bank	597	595.50
Bay Vereinsbank	540	535
BBC	312.80	313.50
BHF-Bank	523	521
BMW	625	625
Commerzbank	317.20	317
Conti Gummi	322.80	318.50
Daimler-Benz	1270	1251
Degussa	484	477
Deutsche Babcock	203	203.50
Deutsche Bank	882	789
Dresdner Bank	415	407
Harpener	319	317
Henkel	452	449.50
Hochtief	1108	1100
Hoechst	265	263.80
Hoesch	143.50	142.50
Horten	230.50	226
Hussel	437.50	420
IWKA	284.50	285
Kali + Salz	303	300
Karstadt	455	448
Kaufhof	529	523
Kloeckner HD	212.50	205
Kloeckner Werke	77.50	79
Krupp Stahl	135	138.70
Linde	808	801
Lufthansa	189	182
MAN	237.50	232
Mannesmann	170.20	168
Muench Rueck	2960	2940
Nixdorf	735.50	731
PKI	1165	1100
Porsche	1010	996
Preussag	216.50	216
PWA	230.50	234
RWE	280.50	281
Rheinmetall	391	395
Schering	616	617
SEL	467	471
Siemens	718.50	705.30
Thyssen	160	162.50
Veba	292	292
Volkswagenwerk	483.50	472
Wella	764	760

Commerzbank Index : 2019.30
Previous : 2014.40

Hong Kong

	Close	Prev.
Bk East Asia	23.10	28.30
Cathay Pacific	5.50	5.35
Cheung Kong	29.60	28
China Light	19.30	18.60
Green Island	9.70	8.65
Hang Seng Bank	35.50	34.75
Henderson	3.45	3.30
China Gas	19.20	18.60
HK Electric	10.40	10.10
HK Realty A	12.80	12.70
HK Hotels	37	35.55
HK Land	7.30	7.10
HK Shang Bank	7.65	7.45
HK Telephone	12.50	12.30
HK Yaumatei	3.80	3.575
HK Wharf	8.45	8.15
Hutch Whampoa	38.25	36
Hysan	0.78	0.76
Jardine	17.30	16.80
Jardine Sec	16.30	15.70
Kowloon Motor	10	9.80
Miramar Hotel	3.65	3.45
New World	8.15	8
SHK Props	18.10	17.30
Stelux	1.88	1.84
Swire Pacific A	16.80	15
Tai Cheung	2.775	2.625
Wing On Co	1.74	1.63
Winsor	8.30	8.20
World Int'l	3.10	2.90

Hang Seng Index : 2162.76
Previous : 2084.93

Johannesburg

	Close	Prev.
AECI	1400	1400
Anglo American	4850	4800
Anglo Am Gold	36000	35000
Barlows	2025	2050
Blyvoor	2510	2525
Buffels	7150	7200
De Beers	2300	2275
Driefontein	7800	7600
Freegold	5875	5800
GFSA	6125	6000
Harmony	3500	3425
Hiveld Steel	395	395
Kloof	3750	3750
Nedbank	550	555
Rusplat	5350	5325
SA Brews	1575	1550
St Helena	4100	4000
Sasol	795	800
Welkom	3950	3875

Composite Stock Index : 2025.00
Previous : 2000.00

London

	Close	Prev.
AA Corp	14⅜	14⅝
Allied-Lyons	313	308
Anglo Am Gold	78	75½
Ass Brit Foods	302	300
Asda-MFI Gp	158	154
Barclays	464	464
Bass	695	687
B.A.T.	453	443
Beecham	415	418
Blue Circle	556	558
BOC Group	302	306
Boots	234	232
Bowater Indus	328	323
BP	671	683
Brit Telecom	182	178
Brit Aerospace	478	476
Britoil	133	125
BTR	300	296
Burmah	358	354
Cable Wireless	309	300
Cadbury Schw	178	177
Charter Cons	268	258
Commercial U	277	272
Cons Gold	622	604
Cookson Group	443	440
Courtaulds	282	283
Dalgety	268	265
De Beers ‡	728	780
Driefontein	16⅜	16⅝
Fisons	378	368
Free St Ged	137	142
GEC	170	170
Gen Accident	809	802
GKN	254	254
Glaxo	947	950
Grand Met	443	433
GRE	789	782
Guinness	318	313
GUS	14⅞	14⅜
Hanson	188	186
Hawker	443	441
ICI	11 3/64	10 31/32
Jaguar	541	545
Land Securities	307	305
Legal General	240	241
Lloyds Bank	409	412
Lonrho	218	214
Lucas	493	498
Marks and Sp	194	195
Metal Box	158	158
Midland Bank	539	537
Nat West Bank	307	309
P and O	505	501
Pilkington	440	438
Plessey	180	180
Prudential	792	792
Racal Elect	130	130
Randfontein	102	199¼
Rank	499	499
Reed Intl	271	271
Reuters	503	496
Royal Dutch ‡	62 3/32	61½
Rover	35	35
RTZ	689	687
Saatchi	650	610
Sainsbury	410	406
Sears Holdings	114½	112
Shell	913	908
STC	146	144
Std Chartered	699	699
Storehouse	310	308
Sun Alliance	649	642
Tate and Lyle	568	568
Tesco	393	393
Thorn EMI	464	469
T.I. Group	427	417
Trafalgar Hse	276	277
THF	155	153
Ultramar	161	158
Unilever ‡	18 45/64	18 19/64
United Biscuits	220	222
Vickers	379	381
War Loan 3½ ‡	35⅞	35¾
Woolworth	605	605

F.T.30 Index : 1357.30
Previous : 1351.30
F.T.S.E.100 Index : 1592.40
Previous : 1578.90

Milan

	Close	Prev.
Banca Comm	26400	27000
Cigahotels	4385	4410
CIR	7770	7820
Cred Ital	3442	3490
Eridania	4640	4680
Farmitalia	12000	12140
Fiat	14420	14450
Generali	115250	114150
IFI	29500	29530
Italcementi	80400	80700
Italgas	2730	2760
Italmobiliari	127500	127000
Mediobanca	250150	250000
Montedison	3610	3650
NBA	3935	3960
Olivetti	14880	14250
Pirelli	5070	5079
RAS	69500	69400
Rinascente	990	1005
SIP	3340	3325
SME	2175	2241
Snia	5004	5040
Standa	11200	11700
Stet	5340	5310

MIB Current Index : 1675
Previous : 1698

Paris

	Close	Prev.
Air Liquide	763	750
Alsthom Atl.	339	334
Av Dassault	1250	1246
Bancaire	1155	1149
BIC	612	614
Bongrain	2278	2300
Bouygues	1387	1404
BSN-GD	4230	4238
Carrefour	3490	3490
Chargeurs	1318	1308
Club Med	580	574
Darty	3750	3890
Dumez	1870	1875
Elf-Aquitaine	336	337
Europe 1	857	843
Gen Eaux	1372	1360
Hachette	2695	2675
Lafarge Cop	1329	1335
Legrand	4560	4470
Lesieur	1199	1169
l'Oreal	3530	3500
Martell	1390	1340
Matra	2270	2265
Merlin	2409	2375
Michelin	2640	2682
Moet Hennessy	2228	2300
Moulinex	68.30	67.10
Occidentale	1037	1047
Pernod Ric	925	932
Perrier	816	794
Peugeot	1160	1160
Printemps	535	533
Radiotech	525	535
Redoute	2172	2170
Roussel Uclaf	1424	1425
Sanofi	714	714
Skis Rossignol	1230	1260
Telemecan	3865	3879
Thomson CSF	1538	1547
Total	453	459

CAC Index : 387.20
Previous : 386.60

Singapore

	Close	Prev.
Cerebos	3.68	3.60
Cold Storage	3.72	3.74
DBS	8.60	8.60
Fraser Neave	8.58	8.45
Haw Par	2.93	2.93
Hume	1.95	1.92
Inchcape	2.43	2.36
Lum Chang	0.90	0.90
Malayan Banking	3.66	3.66
OCBC	8.20	8.10
OUB	3.12	3.10
OUE	2.59	2.52
Shangri-la	3.54	3.58
Sime Darby	1.70	1.68
S'pore Airlines	7.85	7.80
S'pore Land	5.10	5
S'pore Press	8.10	8.65
S Steamship	1.66	1.65
St Trading	3.38	3.38
UOB	4.28	4.20
United Overseas	1.44	1.45

Straits Times Ind Index : 821.78
Previous : 819.51

Stockholm

	Close	Prev.
AGA	184	180
Alfa Laval	318	314
Asea	344	341
Astra	505	490
Atlas Copco	216	215
Beijer	191	190
Boliden	223	217
Electrolux	319	310
Ericsson	243	238
Esselte	134	135
Fermenta	127	124
Handelsbanken	438	N.Q.
Pharmacia	173	188
Saab-Scania	480	N.Q.
Sandvik	153	153
Skanska	209	286
SKF	340	338
SwedishMatch	418	417
Volvo	367	360

Affaersvaerlden Index : 725.20
Previous : 720.20

Sydney

	Close	Prev.
ACI	3.70	3.70
ANZ	5.44	5.38
BHP	8.56	8.34
Boral	3.85	3.75
Bougainville	3.40	3.28
Coles Myer	5.28	5.22
Comalco	2.50	2.48
CRA	7.92	7.78
CSR	3.20	2.92
Dunlop	3.45	3.37
Elders Ixl	4.80	4.75
ICI Australia	2.60	2.80
Magellan	1.75	1.72
MIM	2.52	2.45
Nat Aust Bank	5.78	5.50
News Corp	32.40	31
N Broken Hill	2.85	2.82
Poseidon	4.45	4.35
Qld Coal Trust	1.83	1.72
Santos	4.15	4.10
Thomas Nation	3.82	3.45
Western Mining	4.88	4.70
Westpac Banking	4.74	4.70
Woodside	0.95	0.95

All Ordinaries Index : 1325.40
Previous : 1310.80

Tokyo

	Close	Prev.
Akai	365	365
Asahi Chemical	815	818
Asahi Glass	1410	1360
Bank of Tokyo	870	870
Bridgestone	665	675
Canon	966	940
Casio	1250	1280
C.Itoh	816	806
Dai Nippon Print	1830	1770
Daiwa House	1620	1510
Daiwa Securities	2030	2030
Fanuc	5120	5150
Fuji Bank	1670	1680
Fuji Photo	3120	2890
Fujitsu	960	927
Hitachi	1100	1040
Hitachi Cable	1020	980
Honda	1280	1240
Japan Air Lines	9830	9800
Kajima	1350	1330
Kansai Power	3440	3280
Kawasaki Steel	236	232
Kirin Brewery	1330	1340
Komatsu	490	480
Kubota	414	420
Kyocera	3480	3700
Matsu Elec Inds	1750	1690
Matsu Elec Works	1400	1380
Mitsubishi Bank	1670	1670
Mitsubishi Chem	785	778
Mitsubishi Elec	545	501
Mitsubishi Heavy	569	568
Mitsubishi Corp	1270	1240
Mitsui and Co	625	637
Mitsukoshi	1090	1090
Mitsumi	1240	1180
NEC	2080	2240
NGK Insulators	810	825
Nikko Sec	1730	1750
Nippon Kogaku	840	825
Nippon Oil	1220	1200
Nippon Steel	202	200
Nippon Yusen	460	472
Nissan	562	561
Nomura Sec	3290	3360
Olympus	997	980
Pioneer	2040	2020
Ricoh	850	825
Sharp	932	915
Shimazu	985	965
Shinetsu Chemical	944	941
Sony	3000	3040
Sumitomo Bank	3060	2840
Sumitomo Chem	374	371
Sumitomo Marine	978	955
Sumitomo Metal	156	152
Taisei Corp	970	951
Taisho Marine	930	916
Takeda Chem	2130	2120
TDK	3480	3370
Teijin	675	675
Tokio Marine	1780	1690
Tokyo Elec. Power	7680	7380
Toppan Printing	1500	1480
Toray Ind	630	635
Toshiba	758	736
Toyota	1940	1880
Yamaichi Sec.	1780	1750

Nikkei 225 : 17684.36
Previous : 17435.33
New Index : 1469.34
Previous : 1454.83

Zurich

	Close	Prev.
Adia	7475	7400
Alusuisse	610	595
Autophon	7975	7975
Bank Leu	3575	3550
Brown Boveri	1560	1550
Ciba Geigy	3740	3610
Credit Suisse	3650	3610
Electrowatt	3425	3375
Interdiscount	5650	5650
Jacob Suchard	8100	8025
Jelmoli	3800	3775
Landis Gyr	1820	1810
Moevenpick	6400	6400
Nestle	8725	8675
Oerlikon-B	1470	1430
Roche Baby	11400	11225
Sandoz	1790	1780
Schindler	2850	2850
Sulzer	545	540
Surveillance	7790	6375
Swissair	1290	1275
SBC	544	543
Swiss Reinsurance	3140	3100
Swiss Volksbank	2350	2345
Union Bank	5835	5790
Winterthur	6875	6850
Zurich Ins	3340	3300

SBC Index : 638.80
Previous : 634.50

N.Q.: not quoted; N.A.: not available; xd: ex-dividend.

Toronto Oct. 6

Canadian stocks via AP

Sales	Stock	High	Low	Close	Chg.
2044	Abti Prce	$24	23½	22½	— ¼
408	Acklands	$18¾	18½	18¾	+ ¼
51215	Agnico E	$31½	30⅝	31¼	+ ⅝
36858	Alt Energy	$11⅞	11¼	11⅞	+ ¼
2250	Alta Nat	$13¾	13⅝	13¾	+ ⅛
7345	Algoma St	$13¾	13⅝	13⅝	
112635	A Barick	$28⅞	28¼	28¾	+ ⅜
21330	Atco I f	$8⅝	8½	8½	— ⅛
12980	BCED	325	320	325	+ 5
1154	BP Canada	$34¼	34⅛	34¼	+ ¼
188419	Bank BC	325	280	325	+45
756009	Bank N S	$15½	15¼	15½	+ ¼
580	Baton	$21⅜	21	21⅜	+ ⅜
10280	Bonanza R	175	165	175	+ 4
2080	Bralorne	150	150	150	
700	Bramalea	$21¼	21¼	21¼	+ ½
800	Brenda M	$8⅝	8⅝	8⅝	— ⅛
7471	BCFP	$12⅞	12⅝	12⅞	+ ⅛
10935	BC Res	129	125	129	+ 4
14485	BC Phone	$26⅝	26⅜	26⅜	— ⅛
2325	Brunswk	$13⅝	13½	13½	
10865	Budd Can	$42	41½	41½	— ⅜
284050	CAE	$9⅝	9½	9⅝	— ¼
435	CCL B f	$15⅝	15⅝	15⅝	— ⅛
62281	Cad Frv	$31¼	31⅛	31⅛	— ⅛
3700	Campeau f	$27	26⅞	27	+ ¼
960	C Nor West	$15¼	15¼	15¼	
1400	C Packrs	$15½	15⅜	15½	+ ⅛
400	Can Trust	$48	47⅞	48	
2280	C Tung	$6¾	6½	6½	— ⅜
20	CGE	$97	91	91	— 4
722293	CI Bk Com	$18⅞	18⅝	18⅞	+ ⅜
113008	CTire A f	$14¼	13⅞	14¼	+ ¼
102300	C Util B	$19¼	19	19¼	+ ⅛
7900	Cara	$9¼	9⅛	9¼	
640	Celanese	$13¾	13½	13¾	+ ½
100	Celan 175 p	$24½	24½	24½	+ ½
8625	Cntrl Cap	$17	16¾	17	+ ⅛
21434	Cineplex	$17¼	17	17⅛	— ⅛
5000	C Distb A	$6⅛	6	6⅛	
2450	CDistb B f	$6¼	6	6¼	+ ⅛
428381	CTL Bank	$15⅝	15	15⅝	+3⅝
200	Conwest A	$8⅝	8⅝	8⅝	+ ⅛
12588	Coseka R	90	82	82	— 8
1135	Crownx	$24⅛	24⅛	24⅛	— ⅛
2800	Czar Res	138	136	138	— 7
1820	Denison A p	$6	5⅞	6	+ ¼
4378	Denison B f	$5⅞	5⅝	5⅞	+ ¼
4600	Develcon	415	390	390	—30
32107	Dickensn A f	$10⅝	9⅞	10⅛	+ ⅝
7157	Dickensn B	$10⅝	10¼	10⅝	+ ⅜
18548	Dofasco	$22⅝	22¼	22¼	— ⅜
1100	Du Pont A	$34	33⅝	34	
404734	Dylex A	$16⅝	15	16¼	+1¼
200	Elcthm X	$8⅝	8⅝	8⅝	
1100	Emco	$15	14⅝	15	+ ⅛
7650	Equity Svr	$6⅝	6⅜	6⅝	+ ⅛
1600	FCA Intl	$18⅜	18	18¼	+ ¼
11800	C Falcon C	$16½	16⅜	16⅜	+ ⅜
123027	Ficnbrdge	$19	18⅝	18⅞	— ⅛
11754	Fed Ind A	$17⅞	17⅝	17⅝	— ⅛
900	F City Fin	$12⅝	12⅝	12⅝	+ ⅛
16368	Gendis A	$17¼	16⅞	16⅞	— ⅜
1100	Geac Comp	$5	5	5	+20
36645	Goldcorp f	$8½	8⅜	8½	+ ⅛
1000	Goodyear	$44	44	44	+ 1
1680	GL Forest	$27	26	27	+ 1
125	Gt Pacific	$44¼	44¼	44¼	+ ⅛
545	Greyhnd	$25⅝	25	25⅝	+ ¼
91300	H Group A	450	445	450	
1500	Hawker	$26⅞	26⅝	26⅝	— ⅛
5324	Hayes D	$12⅜	12	12	— ⅜
44100	Hees Intl	$31½	31¼	31⅜	— ⅛
450	Hollinger f	$24	24	24	
2090	H Bay Co	$24⅝	24⅝	24⅝	— ⅜
139720	Imasco	$34¼	33¾	34	+ ½
2600	Indal	$13⅝	13⅝	13⅝	— ⅛
25	Inglis	$19⅞	19⅞	19⅞	— ⅜
1690	Inland Gas	$13½	13½	13½	
29628	I Corona o	$26	25⅝	25⅞	+ ¼
87825	Intl Thom	$11½	11⅜	11⅜	— ⅛
11821	Intpr Pipe	$40⅝	40½	40⅝	
94263	Ipsco	$8	8	8	— ⅛
2200	Ivaco B	$20½	20¼	20½	+ ½
550	Jannock	$25⅝	25⅜	25⅜	
400	Kelsey H	$21¼	21⅛	21⅛	
773	Kerr Add	$16½	16⅜	16⅜	+ ⅛
40058	Labatt	$22¼	21⅞	22⅛	+ ⅛
1700	Lacana	$10⅝	10½	10⅝	+ ⅛
1700	LOnt Cem	$23⅝	23½	23⅝	
2000	Loblaw Co	$11⅝	11¼	11⅝	+ ⅛
9500	Lumonics	$11¼	11	11¼	
131225	Magna A f	$26¼	25⅞	26⅛	+ ⅞
500	MDS H A	$16⅛	16	16	
31958	MICC	$8½	8⅜	8½	
56528	Mclan H X	$19	18⅝	18½	—
3345	Maritime f	$16⅛	15⅞	16⅛	+
185164	Molson A f	$24⅛	23½	24	—
1400	Murphy	$19⅞	19¼	19¼	—
1425	Nabisco L	$37⅝	37⅝	37⅝	
88244	Noranda	$20⅝	20½	20⅝	+
28911	Norcen	$14⅝	14½	14½	
218913	Nva AltA f	$5⅝	5½	5⅝	
1280	Nowsco W	$11½	11¼	11½	+
8000	NuWst sp A	23	23	22	—
900	Oakwood	250	240	250	+10
55945	Omnibus o	[illegible]	475	490	—35
13150	Oshawa A f	$20	19⅞	20	+
23960	Pac W Airln	$17½	17⅜	17½	
1000	Pamour	$13⅝	13⅜	13⅝	+
1400	PanCan P	$26	25⅝	26	+
932	Pembina	$14½	14⅛	14⅛	+
200	Pine Point	$9⅝	9⅝	9⅝	+
121460	Placer	$32⅛	31⅞	32	+
8500	Que Sturg o	$5⅝	5⅜	5⅝	+
2800	Rayrock f	$6⅞	6⅝	6⅞	+
4577	Redpath	$23⅝	23½	23⅝	
300	ReedSt I Sp	$52	52	52	+
300	Rogers A	$21¼	21⅛	21⅛	+
400	Roman	$9⅝	9⅝	9⅝	
1337	Sceptre R	260	251	251	— 4
5400	Scotts f	$12⅛	12	12	
18064	Sears Can	$11⅞	11⅝	11⅝	
2270	SHL Systm	$26¼	26⅛	26⅛	
5170	Shell Can	$23⅝	23⅛	23⅛	+
2425	Sherritt	$6⅝	6⅛	6⅝	+
9000	Southam	$21⅝	21½	21½	—
15072	Spar Aero f	$24½	24¼	24⅜	—
12658	Stelco A	$21¼	21	21⅛	—
14184	Sulpetro	54	50	54	+ 4
1700	Steep R	260	255	260	+
1500	Teck Cor A	$23¼	22⅞	23⅛	—
69956	Teck B f	$23⅝	23⅜	23⅜	—
14280	Tex Can	$28⅝	28	28⅝	+
19414	Thom N A	$28⅝	27½	28½	+
326962	Tor Dm Bk	$23⅜	22⅞	23⅛	+
23390	Torstar B f	$28¼	28	28¼	
20100	Traders A f	$45	44½	45	+
1600	Trns Mt	$14⅛	14⅛	14⅛	
5000	Trinity Res	55	55	55	+ 2
36485	TrnAlta UA	$28⅛	28⅛	28⅛	
133773	TrCan PL	$16⅝	16⅜	16⅝	+
2900	Trimac	255	245	250	
15825	Trilon A	$29½	29	29⅜	+
1390	Trizec A f	$28⅝	28½	28⅝	+
32330	Turbo	64	61	62	
7300	Unicorp A f	$7¾	7⅝	7⅝	—
5100	Un Carbid	$14⅝	14½	14½	
6296	U Entprise	$11⅝	11½	11⅝	+
1030	U Keno	$9	8⅝	8⅝	+
4000	Versil A f	117	115	115	—
5780	Vestgron	70	70	70	
17400	Wardair	$22½	21½	22¼	+
3000	Weldwod	$19½	19½	19½	—
900	Westmin	$7⅝	7⅝	7⅝	+
3350	Weston	$31	30⅞	31	
9140	Woodwrd A	$5⅞	5⅝	5⅝	

Total sales 19,344,721 shares

	Close	Previous
TSE 300 Index:	3,016.30	[illegible]

Montreal Oct. 6

Sales	Stock	High	Low	Close	Chg.
27691	Bank Mont	$32⅝	32⅜	32⅝	+
909	BombrdrA	$26¼	25⅞	26¼	+
10078	BombrdrB	$25⅝	25½	25½	—
2495	CB Pak	$19⅝	19	19⅛	—
74322	Cascades	$14½	13⅝	13⅝	—
1500	CIL	$25⅝	25⅝	25⅝	
20180	ConBath	$23½	23⅛	23⅛	
1970	DomTxtA	$19	18⅝	19	+
4700	MntTrst	$12⅛	11⅞	12	+
28210	NatBk Cda	$27⅛	27	27	
177774	Noverco	$13⅛	13	13	
434384	Power Corp	$16⅝	16⅜	16⅝	
3590	Provigo	$17⅝	17½	17⅝	+
13948	RollandA	$15½	15⅜	15½	+
2008	RollandB	$16¼	15⅞	15⅞	—
22572	Royal Bank	$33	32⅞	32⅞	+
21678	RoyTrstco	$30	29⅝	29⅞	—
1363	SteinbrgA	$38⅛	38	38⅛	+

Total Sales 5,390,280 shares.

	Close	Previous
Industrials Index:	1,345.31	[illegible]

FUTURES AND OPTIONS
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UP-TO-DATE ANALYSIS OF TRENDS IN THE COMMODITIES AND FUTURES MARKETS— WORLDWIDE

مطابقة للأصل

SPORTS

[T]he Marketing of Nico Claesen

[B]elgian's World Cup Goal Worth a Fortune in England

International Herald Tribune

[L]ONDON — Timing, as much [as] talent, is the essence of scoring [go]als at the international level of [soc]cer. Nico Claesen of Belgium [ha]s not always grasped that equa[tio]n, but he did this summer and is [cap]italizing on it this fall.

[C]laesen has just joined the En[glis]h club Tottenham Hotspur as a [dir]ect result of his opportunism [du]ring the World Cup three [mo]nths ago. He went to Mexico as [a re]serve, grabbed his chance when [inj]ury befell two first-choice team[ma]tes, and struck his sweetest goal [in] one of the most enthralling [ga]mes of the tournament.

[I]t was a winning goal of extraor[din]ary timing in three aspects:

• Claesen's execution was that of [a th]oroughbred, a right-footed vol[ley] on the turn that beat one of the [bes]t goalkeepers in soccer.

• The clock had reached 108 min[ute]s, after Belgium and the Soviet [Un]ion had gone tied into overtime.

• One man among the 32,000 [peo]ple at the stadium was in the [rig]ht position at the right time to [see] Claesen's skills.

[D]avid Pleat, Tottenham's new [ma]nager at £90,000 ($130,000) a [yea]r, was looking for precisely such [sop]histication, such penetration, to [hel]p restore his team's glory.

[B]y the end of his World Cup [mat]ches, Claesen had scored twice [and] the Belgium had come in fourth [in] its highest finish ever and other [cov]etous eyes were on the player. [Wh]y not? Belgium has long been a [maj]or importer of soccer talent, yet [its o]wn best sons combine the pol[ishe]d touch of the French with [Flem]ish toughness.

[E]nzo Scifo, the country's latest [sen]sation, happens to be of Italian [par]ent, but far too much is gam[bled] on the international trading of [pla]yers inferior to the robust leader[ship] of Jan Ceulemans, the fierce [...] winning of Rene Vandereycken [and] above all, the assured technique [of F]rankie Vercauteren.

[Be]lgians as a group may appear [to b]e unflamboyant, too attuned to [the] dour counterattack, but that [...] produces quick, adaptable for[ward]s whose morale does not cave [in w]hen the going gets tough.

[Pe]rhaps military service, while [inte]rrupting the players' emerging [care]ers, makes more disciplined [men] of them. Perhaps that explains [why] Claesen surprised even Bel[gium]'s veteran national team man[ager] Guy Thys, in Mexico.

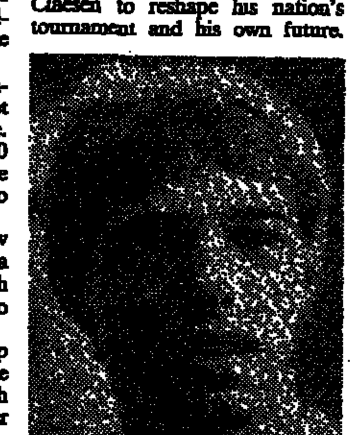
[Cl]aesen's ability was never in [doub]t. Three years ago, at the age [of 2]1, he shot to the fore by out[scori]ng all others in Belgium with [goa]ls that season for Seraing.

ROB HUGHES

Stuttgart took one look, paid almost a half-million dollars and expected trainer Helmut Benthaus to integrate a player he had never seen into a team he had just inherited. Whether the failure was Claesen's or Benthaus's — or whether the timing simply wasn't right — the move backfired.

Claesen returned to Standard Liege, shortly after that club was torn assunder by its bribery scandal. He returned to scoring goals, and to the fringes of Thys' rebuilt national team.

Knee injuries at the start of the World Cup opened the way for Claesen to reshape his nation's tournament and his own future.



AP

Nico Claesen

Midfielder Vandereycken and leading scorer Erwin Vandenberg were rushed home for surgery; Claesen rushed to stardom.

He might then have gone to Borussia Mönchengladbach. He might have joined the French legionaires in Monaco. He chose Tottenham in London.

The fee of $857,000 was agreed to by Standard Liege far quicker than Claesen made his decision. He shuttled back and forth between London and Liege last week, asking for time to consider, telephoning to cancel his doubts and returning Saturday to be paraded like a prize racehorse before Tottenham's goalless draw with Luton.

There he saw the ferocity of English play. If international clearance is rushed through in time, he will encounter that pace at its hottest in Tottenham's game Saturday at Liverpool.

No one needs remind a Belgian of the tragedy Liverpool hooligans inflicted 16 months ago at Heysel Stadium, or of the Belgian government's response in virtually breaking off sporting relationships with England. Equally, no one where soccer is televised the world over holds anything less than awe for Liverpool's play.

And the last thing Claesen must do is ask Tottenham's Argentine, Ossie Ardiles, how it feels to play one's first game at Liverpool's shrine of Anfield. Ardiles limped away from there in 1978 after a 7-0 thrashing of Hotspur.

The Argentine, like the Belgian, is not very big. Claesen stands just more than 5 feet 6 inches (1.71 meters) and weighs 154 pounds (70 kilograms). But Tottenham is aiming against the English grain; its new manager, its newest star, think soccer is a game played on the ground.

Days before Claesen flew in, Tottenham sold Mark Falco, a strapping 6-footer born in the area and a center-forward in the British mold of aerial combativity. Falco fetched just $486,000 from Watford, which was not exactly good news for Tottenham. The club became the first to launch itself into the stock market three years ago, and since shares bought for 100 pence have dropped to 73 pence.

But soccer is as fluid as cash flow. The price of a player depends largely on his current form, and on other men's perceptions of how to harness that ability.

Curiously, as Claesen came in, another import was giving notice of quitting.

Jesper Olsen is a Danish winger of finer pure talent than Claesen, though his control over that talent and his morale in adversity may be less resilient. Olsen's has drooped while Manchester United, the team of all talents and almighty price tags, struggles at the wrong end of England's First Division.

Olsen is an exquisite adornment to a winning team, a player almost without peer going forward to tease defenders. But Manchester nagged him to come deeper, to tackle back, to deny space to the opposition as well as to fly up the wings.

He and the club have temporarily reached accommodation. Olsen spoke of wanting to be released, was restored to the team last Saturday, and played as a winger.

He knows, as Claesen knows, that it is all a matter of time. If he is not the right man in the right place, someone else will put a price on his head. Someone else will spin the roulette wheel that expects world-class players to flutter around like *butterflies* and *settle* wherever the market lands them.

Reuters

The Seahawks' Steve Largent, left, caught a pass for an NFL record-setting 128th straight game while the Chargers' Charlie Joiner broke the mark for yards gained.

Largent, Joiner Set Records; Seahawks Beat Chargers, 33-7

By Dave Goldberg
The Associated Press

SEATTLE — Dave Krieg passed for three touchdowns Monday night, two in an 18-second span in the third quarter, as Seattle beat San Diego, 33-7, during a record-breaking National Football League game for the Seahawks' Steve Largent and the Chargers' Charlie Joiner.

After a frustrating start, Largent caught a 17-yard pass from Krieg early in the second quarter for his 128th consecutive game with a reception. He also caught a 15-yard touchdown pass, the second of Krieg's three.

Joiner moved past Don Maynard to become the NFL's all-time receiving yardage leader on a 20-yard pass from Dan Fouts in the third quarter. He finished with four receptions for 39 yards and now has 11,855, 21 more than Maynard got.

"Ten years from now, I'll be able to tell my children that I was on the field when Charlie broke his record," said the 32-year-old Largent, who moved past Lance Alworth into fourth place on the all-time yardage list with 10,317 and may be around long enough to pass Joiner, who will turn 39 in a week. Harold Jackson, having retired with 10,372, is in third place.

"I've always said of all the receivers in this league, I admire Charlie Joiner the most," Largent said.

Neither record came quickly.

Largent and Krieg had planned to get the reception out of the way on their first offensive play. But that play was from their five-yard-line, so it had to wait.

Then Krieg missed Largent the first four times he threw to him.

Two were overthrows, one of which was intercepted; on the third, the pass zigged and Largent zagged, and on the fourth Krieg threw behind Largent, who threw out his arms in frustration.

Finally, 4:16 into the second quarter, it came, eliciting cries of "Steve, Steve, Steve," from the crowd of 63,287 and a small ceremony at the sideline in which Largent presented the ball to Pete Elliot, executive director of the Pro Football Hall of Fame, and to Harold Carmichael, formerly of the Philadelphia Eagles and the man whose record he broke.

It was a typical Largent catch: a quick start off the line of scrimmage, a quick head fake to the outside that froze cornerback Wayne Davis and a sharp slant over the middle. The ball arrived briskly from Krieg and that was it.

"He ran a great pattern, he had been open all night" said Carmichael. "Krieg seemed more nervous than Largent was."

It was also a banner night for Seattle's Norm Johnson, who kicked four field goals, one a 54-yarder that tied his team record, and for teammate Curt Warner, who ran for 142 yards in 28 carries. Krieg, whose other scoring passes went 46 yards to Byron Franklin and two yards to Eric Lane, was 21-of-35 for 284 yards.

The Seahawks turned a 7-6 deficit into a 23-7 lead in 1 minute 45 seconds, aided by Johnson's 54-yard field goal, which gave his team its first lead of the game, and two fumbles by San Diego's Lionel James.

One play after Joiner's record-setting catch, Kenny Easley stripped the ball from James, Eugene Robinson recovering for Seattle at midfield. Two plays later, Krieg threw the touchdown pass to Franklin.

James fumbled the ensuing kickoff and Lane recovered for Seattle. On the next play, Krieg passed to Largent to make it 23-7.

The defense also did its part, intercepting Fouts three times and holding off the Chargers late in the third period when they had a first down at the Seahawks' four and a second down at the one.

Mets Will Win, and Red Sox if Clemens's Arm Is Well

By Dave Anderson
New York Times Service

NEW YORK — When the Houston Astros were in a brief slump several weeks ago, day by day their lead in the National League West was shrinking. But their eminent baseball philosopher, Yogi Berra, was not disturbed.

"That's what a lead's for," Yogi said.

Now no team has a lead. The Mets are no longer 21½ games ahead, the Astros are no longer 10 games ahead. When the National League championship series opens Wednesday night in the Astrodome, they start all even, just as the Red Sox and the Angels were to do Tuesday night at Fenway Park in the American League series. There is no cushion to fall back on. Stand up and be counted four times for the pennant. Or go home.

Over the season, the Mets proved to be the best team in baseball, by far — the winners of 108 games. The Astros won 96, the Red Sox 95, the Angels 92. But for the Mets to be remembered as the best, they must prove it by winning the World Series.

I like the Mets and the Red Sox to get to the World Series, with one hedge: Roger Clemens' right arm. Clemens hasn't pitched since a line drive ricocheted off his right elbow last Wednesday night, but if the Red Sox right-hander is in his 24-4 form, the Red Sox will win. If not, the Angels will.

The only question mark hovering over the Mets is: can they win a league championship series that they are expected to win?

The Mets were expected to win the National League East, and they did. But in a short series, it is harder to win when you are expected to win. And if this National League series goes the limit, the Astros will have the home-dome edge in the decisive seventh game. Scoring some quick runs for Dwight Gooden in the opener would ease the Mets' burden. That is what the Detroit Tigers did two years ago for Jack Morris before sweeping the Kansas City Royals in the American League series and winning the World Series from the San Diego Padres in five games. Howard Johnson, now of the Mets, was on that Tiger team.

"You want things to happen right away," Johnson said. "If we have a big inning early, or if they do, that'll probably win the game."

In their 8-1 victory over the Royals two years ago, the Tigers opened with two quick runs in the first inning. Lou Whitaker led off with a single, Alan Trammell followed with a triple. Granted, the Tigers were swinging against Bud Black while the Mets will be swinging against Mike Scott's split-fingered fastball. But in that first inning, the Tigers' first two batters did what manager Davey Johnson hopes his first two batters will do for the Mets: get things started.

"The key is our leadoff guys," Johnson says. "We know we're going to get some hits from Hernandez, Carter and Strawberry and if Dykstra and Backman are on base, we'll get runs. If not, it means that Mookie or Ray or Rafe will have to drive them in."

But to Keith Hernandez, another key exists: the Astros' lack of a late-inning left-handed relief pitcher. To bolster their bullpen, the Astros intend to use Jim Deshaies, a left-handed starter with a 12-5 record, as a reliever. But some pitchers can't adjust to a relief role that quickly.

"Deshaies can be wild high," Hernandez says. "But even if he's sharp, he's their only left-hander in the pen. When the Cardinals finished ahead of us last year, Whitey Herzog had two left-handers out there. That made a difference."

With only one left-hander in the Astros' bullpen, Darryl Strawberry will be swinging mostly against right-handers in the late innings. According to Hernandez, that is another key, especially with Strawberry swinging a hot bat now. In his last 11 games, he hit six homers and drove in 15 runs. But the Astros' pitchers, especially Scott, are capable of cooling a hot bat.

For the Red Sox, the key is Clemens' right arm. Clemens reported that he "felt fine" after throwing Saturday, but the Red Sox trainer, Charlie Moss, kept his perspective. Moss remained in the clubhouse while Clemens was testing his arm.

"Don't you want to see how he throws?" Don Baylor asked the trainer.

"I know how he throws — overhand," Moss said. "And it doesn't make any difference how he throws out there now, it's how he throws Tuesday night that counts."

Clemens has been baseball's best pitcher this season, the likely winner in the American League of both the most valuable player award and the Cy Young award.

"If our series goes seven games," Baylor says, "that means three starts for Clemens, and I'll take my chances with Clemens in three starts. He's up there on the same line with Nolan Ryan for being competitive. Even if he doesn't have his best fastball, he'll freelance it. Some guys can't win without their best fastball, but he's shown me this year that he can."

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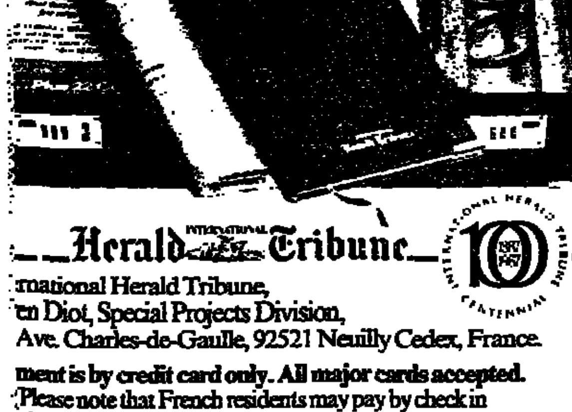

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SCOREBOARD

Football

NFL Standings

AMERICAN CONFERENCE

	W	L	T	Pct.	PF	PA
East						
N.Y. Jets	4	1	0	.800	125	109
New England	3	2	0	.600	130	81
Buffalo	1	4	0	.200	104	109
Miami	1	4	0	.200	126	176
Indianapolis	0	5	0	.000	41	146
Central						
Cincinnati	3	2	0	.600	121	142
Cleveland	3	2	0	.600	118	136
Houston	1	4	0	.200	93	99
Pittsburgh	1	4	0	.200	60	125
West						
Denver	5	0	0	1.000	148	87
Seattle	4	1	0	.800	138	74
Kansas City	3	2	0	.600	105	91
L.A. Raiders	2	3	0	.400	92	92
San Diego	1	4	0	.200	104	128

NATIONAL CONFERENCE

	W	L	T	Pct.	PF	PA
East						
Washington	5	0	0	1.000	114	67
N.Y. Giants	4	1	0	.800	95	78
Dallas	3	2	0	.600	142	106
Philadelphia	2	3	0	.400	81	107
St. Louis	0	5	0	.000	46	119
Central						
Chicago	5	0	0	1.000	146	68
Minnesota	3	2	0	.600	106	60
Detroit	2	3	0	.400	85	102
Tampa Bay	1	4	0	.200	81	123
Green Bay	0	5	0	.000	60	156
West						
Atlanta	4	1	0	.800	124	94
L.A. Rams	4	1	0	.800	102	84
San Francisco	4	1	0	.800	136	70
New Orleans	1	4	0	.200	74	101

Monday's Result
Seattle 33, San Diego 7

Sunday, Oct. 12
Buffalo at Miami
Chicago at Houston
Detroit at Green Bay
Kansas City at Cleveland
Los Angeles Rams at Atlanta
New Orleans at Indianapolis
New York Jets at New England
St. Louis at Tampa Bay
Washington at Dallas
Seattle at Los Angeles Raiders
Philadelphia at New York Giants
Minnesota at San Francisco
Denver at San Diego

Monday, Oct. 13
Pittsburgh at Cincinnati

College Top 20s

The top 20 teams in The Associated Press college football poll (first-place votes in parentheses, 1986 record, total points based on 20-19-18, etc., and last week's ranking:

	Record	Pts	Pvs
1. Miami, Fla. (55)	5-0-0	1,155	1
2. Alabama (2)	5-0-0	1,084	2
3. Nebraska	4-0-0	988	3
4. Michigan	4-0-0	957	4
5. Penn State (1)	4-0-0	937	5
6. Oklahoma	3-1-0	867	6
7. Auburn	4-0-0	828	7
8. Arkansas	4-0-0	736	8
9. So. California	4-0-0	709	9
10. Iowa	4-0-0	614	11
11. Arizona	4-0-0	605	10
12. Washington	3-1-0	504	12
13. Baylor	4-1-0	438	13
14. Texas A&M	3-1-0	393	14
15. Arizona St.	3-0-1	392	16
16. LSU	2-1-0	268	18
17. N. Carolina St.	3-0-1	132	20
18. Stanford	4-0-0	111	–
19. Mississippi St.	4-1-0	86	–
20. Clemson	3-1-0	77	–

The UPI board of coaches' top 20 ratings (first-place votes and records in parentheses; total points, based on 15 for first place, 14 for second, etc., and last week's rankings:

1. Miami (47) (5-0)	745	1
2. Alabama (3) (5-0)	679	2
3. Michigan (4-0)	604	4
4. Penn State (4-0)	574	5
5. Nebraska (4-0)	572	3
6. Oklahoma (3-1)	438	6
7. Auburn (4-0)	433	7
8. Southern Cal (4-0)	332	8
9. Arizona (4-0)	294	10
10. Arkansas (4-0)	280	9
11. Iowa (4-0)	260	11
12. Washington (3-1)	164	13
13. Arizona State (3-0-1)	144	14
14. Baylor (4-1)	115	12
15. Texas A&M (3-1)	88	15
16. Louisiana State (2-1)	40	z
17. Stanford (4-0)	38	20
18. N.C. State (3-0-1)	18	19
19. Indiana (4-0)	17	z
20. North Carolina (3-0-1)	11	z

(z-Unranked)

(By agreement with the American Football Coaches Association, teams on NCAA or conference probation and forbidden to compete in bowl games are ineligible for top-20 consideration by UPI. Currently in that category are Florida, Southern Methodist and Texas Christian.)

U.S. College Team and Individual Leaders

TEAM OFFENSE
Total

	Plays	Yds	Yds Pg
Iowa	291	1984	496.0
Wake Forest	398	2356	471.2
Indiana	318	1840	460.0
Central Mich.	315	1825	456.2
Navy	313	1816	454.0
Baylor	436	2269	453.8
Fresno St.	294	1809	452.0
Nebraska	311	1804	451.0
Oklahoma	284	1799	449.7
Cincinnati	308	2241	448.2

TEAM DEFENSE
Total

	Plays	Yds	Yds Pg
Oklahoma	251	767	191.8
Iowa	249	769	192.3
Hawaii	251	846	211.5
Baylor	224	1125	225.0
Arizona	250	941	235.3
Texas A&M	254	963	240.8
Miami (Fla.)	302	1208	241.6
Auburn	269	974	243.5
Pittsburgh	348	1283	256.6
Nebraska	264	1030	257.5

INDIVIDUAL
Total Offense

	Yds	Avg	Yds Pg
Perez,SnJose	1668	6.5	392.0
Sweeney,Fres	1212	7.2	303.0
Esser,Utah	851	6.1	283.6
Lindsley,BYU	1387	6.3	277.4
Santos,SDSt	1070	5.8	267.5
McCoin,Cin	1334	6.6	266.8
Elkins,WF	1332	6.9	266.4
T.Jones,Tulane	1064	6.1	266.0
D.Smith,MissSt	1300	6.7	260.0
Ellis,SC	1235	6.2	247.0

Rushing

	Car	Yds	Avg	Yds Pg
C.Smith,Navy	104	627	6.0	156.7
Stevenson,CMich	93	568	6.1	142.0
Jeffery,TCU	59	560	9.5	140.0
Fenner,NC	64	420	6.6	140.0
Palmer,Temple	123	645	5.2	129.0

Passing

	Att	Cp	Yds	Tds	Rating Pts
Vlasic,Iowa	55	33	544	6	171.8
Harbaugh,Mich	81	53	842	4	166.6
Testaverde,MiaFla	126	78	1193	12	164.9
Sweeney,Fres	123	71	1272	10	164.9
Yarema,MichSt	103	69	920	7	154.7

Receiving

	Gms	Ct	Yds	Ct Pg
Templeton,LBch	3	30	182	10.0
Lippins,SnJose	5	37	534	7.4
Davis,LSU	3	22	310	7.3
Pierce,Ill	4	26	319	6.5
Chaney,Purdue	4	26	151	6.5

Scoring

	TD	XP	FG	Pts	PtPg
C.Smith,Navy	9	0	0	54	13.50
Stevenson,CMich	8	0	0	48	12.00
Baker,Fres	8	0	0	48	12.00
Jeffery,TCU	8	0	0	48	12.00
W.Howard,Tenn	7	2	0	44	11.00
S.Bartolo,ColoSt	9	0	0	54	10.80

Interceptions

	G	No	Yds	TD	IPG
Cook,Ston	4	5	92	0	1.25
Odomes,Wis	5	5	92	1	1.00
Bo.Blades,MiaFla	5	5	42	0	1.00
Webster,Fres	4	4	71	0	1.00
Everett,Baylor	5	4	56	1	.80
Thomasson,WashSt	5	4	43	0	.80
Rotello,AFA	5	4	43	0	.80
S.White,MiaO	5	4	18	0	.80

Punt Returns

	No	Yds	TD	Avg
Martin,BC	7	163	1	23.29
Grimes,Ohio	6	115	1	19.17
Parker,ArizSt	11	203	1	18.45
Collins,Okla	8	131	1	16.38
Woods,Tenn	4	64	0	16.00

Kickoff Returns

	No	Yds	TD	Avg
Thomas,UNLV	5	208	0	41.60
Thomas,MiaO.	6	227	1	37.83
St.Jones,Wash	7	246	0	35.14
Routhac,Clem	6	209	0	34.83
Fischer,Pac	8	259	1	32.38

Baseball

AL Playoff Comparison

	AB	R	H	HR	RBI	Avg
First Base						
Buckner, Bos	629	73	168	18	102	.267
Joyner, Cal	593	82	172	22	100	.290
Second Base						
Barrett, Bos	625	94	179	4	60	.286
Grich, Cal	313	42	84	9	30	.268
Third Base						
Boggs, Bos	580	107	207	8	71	.357
DeCinces, Cal	512	69	131	26	96	.256
Shortstop						
Owen, Bos	528	67	122	1	45	.231
Schofield, Cal	458	67	114	13	57	.249
Left Field						
Rice, Bos	618	98	200	20	110	.324
Downing, Cal	513	90	137	20	95	.267
Center Field						
Armas, Bos	425	40	112	11	58	.264
Pettis, Cal	539	93	139	5	58	.258
Right Field						
Evans, Bos	529	86	137	26	97	.259
Hendrick, Cal	283	45	77	14	47	.272
Jones, Cal	393	73	98	17	49	.229
Catcher						
Gedman, Bos	462	49	119	16	65	.258
Boone, Cal	442	48	98	7	49	.222
Designated Hitters						
Baylor, Bos	585	93	139	31	94	.238
Jackson, Cal	419	65	101	18	58	.241

Reserves
Boston Red Sox

	AB	R	H	HR	RBI	Avg
Henderson	388	59	103	15	47	.265
Greenwell	35	4	11	0	4	.314
Stapleton	39	4	5	0	3	.128
Romero	233	41	49	2	23	.210
Sullivan	119	15	23	1	14	.193

California Angels

	AB	R	H	HR	RBI	Avg
Burleson	271	35	77	5	29	.284
Howell	151	26	41	4	21	.272
White	51	8	12	1	3	.235
Narron	95	5	21	1	8	.221
Wilfong	288	25	63	3	33	.219

Pitching
Boston Red Sox

	IP	H	BB	SO	W	L	ERA
Clemens	254	179	67	238	24	4	2.48
Hurst	174	169	50	167	13	8	2.99
Boyd	214	222	45	129	16	10	3.78
Nipper	159	186	47	79	10	12	5.38
Schiraldi	51	36	15	55	4	2	1.41
Crawford	57	69	19	32	0	2	3.92
Stanley	82	109	22	22	6	6	4.37
Stewart	64	64	48	47	4	1	4.38
Sambito	45	54	16	30	2	0	4.84
Lollar	43	51	34	28	2	0	6.91

Saves: Stanley 16, Sambito 12, Schiraldi 9, Crawford 4.

California Angels

	IP	H	BB	SO	W	L	ERA
Candelaria	92	68	26	81	10	2	2.55
Witt	269	218	73	208	18	10	2.84
McCaskill	246	207	92	202	17	10	3.36
Sutton	207	192	49	116	15	11	3.74
Ruhle	48	46	7	23	1	3	4.15
Corbett	79	66	22	36	4	2	3.66
Moore	73	60	22	53	4	5	2.97
Lucas	46	45	6	31	4	1	3.15
Finley	46	40	23	37	3	1	3.30

Saves: Moore 21, Corbett 10, Forster 5, Lucas 2, Ruhle 1.

TEAM TOTALS
Batting

	AB	R	H	HR	RBI	Avg
Boston	5498	794	1488	144	753	.271
California	5433	786	1387	167	743	.255

Pitching

	ERA	H	BB	SO	ShO	SA
Boston	3.93	1469	474	1033	6	41
California	3.84	1356	478	955	12	40

NL Playoff Comparison

	AB	R	H	HR	RBI	Avg
First Base						
Hernandez, NY	551	94	171	13	83	.310
Davis, Hou	574	91	152	31	101	.265
Second Base						
Backman, NY	387	67	124	1	27	.320
Doran, Hou	550	92	152	6	37	.276
Third Base						
Knight, NY	486	51	145	11	76	.298
Walling, Hou	382	54	119	13	58	.312
Shortstop						
Santana, NY	394	38	86	1	28	.218
Reynolds, Hou	313	32	78	6	41	.249
Thon, Hou	278	24	69	3	21	.248
Left Field						
Wilson, NY	381	61	110	9	45	.289
Mitchell, NY	328	51	91	12	43	.277
Cruz, Hou	479	48	133	10	72	.278
Center Field						
Dykstra, NY	431	77	127	8	45	.295
Hatcher, Hou	419	55	108	6	36	.258
Right Field						
Strawberry, NY	475	76	123	27	93	.259
Bass, Hou	591	83	184	20	79	.311
Catcher						
Carter, NY	490	81	125	24	105	.255
Ashby, Hou	315	24	81	7	38	.257

Reserves
New York Mets

	AB	R	H	HR	RBI	Avg
Heep	195	24	55	5	33	.282
Hearn	136	16	36	5	10	.265
Teufel	279	35	69	4	31	.247
Johnson	220	30	54	10	39	.245
Mazzilli	151	28	37	3	15	.245
Elster	30	3	5	0	0	.167

Houston Astros

	AB	R	H	HR	RBI	Avg
Garner	313	43	83	9	41	.265
Pankovits	113	12	32	1	7	.283
Lopes	255	49	70	7	35	.275
Puhl	172	17	42	3	14	.244
Mizerock	81	9	15	1	6	.185

Pitching
New York Mets

	IP	H	BB	SO	W	L	ERA
Gooden	250	197	80	200	17	6	2.84
Darling	237	203	81	184	15	6	2.81
Fernandez	204	161	91	200	16	6	3.52
Ojeda	217	185	52	148	18	5	2.57
Niemann	35	44	12	18	2	3	3.79
Aguilera	141	145	36	104	10	7	3.88
McDowell	128	107	42	65	14	9	3.02
Sisk	71	77	31	31	4	2	3.06
Orosco	81	64	35	62	8	6	2.33

Saves: McDowell 22, Orosco 21, Fernandez 1, Sisk 1

Houston Astros

	IP	H	BB	SO	W	L	ERA
Scott	275	182	72	306	18	10	2.22
Knepper	258	232	62	143	17	12	3.14
Ryan	178	119	82	194	12	8	3.34
Deshaies	144	124	59	128	12	5	3.25
Darwin	54	50	9	40	5	2	2.32
Smith	56	39	22	46	4	7	2.73
Kerfeld	93	71	42	77	11	2	2.59
Andersen	77	83	26	42	2	1	3.03
Lopez	78	64	25	44	3	3	3.46
Calhoun	26	28	12	14	1	0	3.71
Keough	64	58	38	44	5	4	3.94

Saves: Smith 33, Lopez 7, Kerfeld 7, Andersen 1

TEAM TOTALS
Batting

	AB	R	H	HR	RBI	Avg
New York	5558	783	1462	148	730	.263
Houston	5441	654	1388	125	613	.255

Pitching

	ERA	H	BB	SO	ShO	SA
New York	3.11	1484	509	1083	11	46
Houston	3.15	1203	523	1160	18	51

America's Cup

Challenger Elimination

(At Fremantle, Australia)

Yacht, Country	W	L	Pts
Stars and Stripes, U.S.	3	0	3
French Kiss, France	3	0	3
New Zealand, New Zealand	3	0	3
America II, U.S.	2	0	2
White Crusader, Britain	2	1	2
Eagle, U.S.	1	2	1
USA, U.S.	1	2	1
Heart of America, U.S.	1	2	1
Italia, Italy	1	2	0
Canada II, Canada	1	2	0
Courageous IV, U.S.	0	2	0
Azzurra, Italy	0	3	0
Challenge France, France	0	2	0

Round robin, round one, one point for each victory

Tuesday's Results
Stars & Stripes def. Eagle by 3 minutes
New Zealand def. USA by 1:42
French Kiss def. Courageous IV (withdrew)
America II def. White Crusader by 1:27
Canada II def. Heart of America by 2:36
Italia def. Azzurra by 5:10

Tennis

Davis Cup

Eastern Zone Final
(At Seoul)

Yoo Jin-sun and Song Dong-wook, South Korea, def. Hitoshi Shirato and Eiji Takeuchi, Japan, 4-6, 6-1, 6-4, 6-2. South Korea wins, 3-0

A Baseball First in Moscow Is a Wholly Foreign Affair

The Associated Press

MOSCOW — No peanuts, no popcorn, no Russian shouts of "play ball." As a matter of fact, no Russians.

Dozens of Western and Japanese correspondents gathered Tuesday at a soccer field in south Moscow for what had been billed by the official news agency Tass as the first Russian baseball game in Moscow.

But the game proved to be only a holiday outing for students from Nicaragua, Panama and the Dominican Republican, not the advertised Soviet opener of America's national pastime. The Nicaraguans defeated a combined team from the other two countries, 3-0.

"No, no, I'm not from the sports committee," said Anatoly Lebedev, a sports professor from Patrice Lumumba Friendship University, when reporters besieged him about baseball's future in the Soviet Union.

Tass reported last week that baseball "is to be cultivated in the U.S.S.R." and announced that the first game in Moscow would be played Tuesday. Another Tass story said that Japanese visitors in the Far East city of Khabarovsk already had begun teaching the sport there.

A Tass editor noted at Tuesday's game, however, that there is not yet a baseball federation, which would have to be formed before any plans could be made to expand the sport.

"No Soviet players here, just us," said Alberto Suarez, 32, a student from Nicaragua. He said that Latin American students in Moscow had been playing amateur baseball on Sundays for about five years.

"We're just here to celebrate Constitution Day," said Jesus Medina of the Dominican Republic.

The Latin American chose a perfect football afternoon, sunny and cold, to show their stuff to a couple hundred passersby.

"We were just walking around and saw that something was going on here," said an agriculture professor named Nikolai, who dropped into the Bitsa Stadium with his 6-year-old grandson. "I might like it if I understood it."

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OBSERVER

Variations on 'Greed'

By Russell Baker

NEW YORK — The hottest thing in show biz? Remaking Hollywood's golden oldies for the 1986 audience. Look for the following soon in theaters near you:

"The Longest Day" — A cast of thousands recreates with hair-raising authenticity all the terror, sacrifice and pathos of DJ-Day, when the Dow Jones average hit 2,000.

Sylvester Stallone is the penniless slum lad who has rejected his mother's plea to become an impoverished priest working among the homeless. "Mama," he tells the old lady (Madonna in a cameo role), "I'll always love Jesus but, being after the big bucks, my heart belongs to Mammon." She forgives him when he uses all his DJ-Day profits to buy her the Adirondacks.

"Guess Who's Coming to Dinner" — Rich, snobby parents are shocked when daughter brings her fiancé home and he turns out to be the owner of a steel-making empire.

The parents first say it isn't bigotry, but finally have to admit the truth: They've been brought up to believe that making things is un-American and they detest people who do it. "Asians make things," father Arnold Schwarzenegger tells daughter Gilda Radner. "Americans merge, acquire, divest and declare bankruptcy."

Mom and Dad renounce their prejudice against manufacturers, and in a happy ending fiancé Matthew Broderick announces he will enter the Harvard Business School to learn how to become bankrupt.

"The Babe Ruth Story" — In this update, the Babe looks forward to becoming a free agent so he hire out to the highest bidder for the biggest salary ever paid except to failed Detroit auto executives.

Babe plans to use the capital to take over CBS, so naturally he is furious to learn that team owners are all in a conspiracy to avoid competitive bidding for the big stars. Retaliating, the Babe says he will no longer promote the Yankees' good-guy image by hitting home runs for dying children.

When the Yankees hire a gigantic law firm to sue him to death, the Babe has to spend so much time with lawyers he can no longer concentrate on baseball. Sound sad? It is, but sentimentalists can be assured the Babe gets a multimillion-dollar Manhattan condo and a BMW.

"Casablanca" — Rick's Place is a Wall Street after-hours joint where sleazy investment bankers are allowed to win at roulette in return inside information.

One night a brilliant, crooked, young Ivy League graduate stumbles into Rick's with papers about the world's biggest takeover: Consolidated is going to buy out the United States. The deal is highly leveraged and has very junky bonds but, financially, the United States isn't such a hot property itself.

You can guess happens. Will Rick yield? Patriotism wins, but in he is denounced as a liberal do-gooder who wants government to interfere with business. Humiliated and disgraced, Rick disappears into the desert with nothing but his faithful piano player Sam and his bankruptive liberalism.

"Mr. Smith Goes to Washington" — A brilliant young law-school graduate with his own condo and BMW turns down an offer of $90,000 a year to start with the most money-sodden law firm in Wall Street. "Thanks, but I want to do something for my country," Mr. Smith (Rodney Dangerfield) tells the firm's hiring partner.

Soon young Mr. Smith is in Washington working as a bank lobbyist. He discovers a plot masterminded by a cunning old liberal (James Stewart). It involves a new law to reduce the interest rates that banks charge their customers for credit-card services.

Mr. Smith knows what such a law would do to the American system. Speaking to the banker-in-chief of the United States, he says, "It will be a black day for this nation if liberals are ever allowed to prevent one single bank from soaking the people for every percentage point they've got in them."

But why are the bankers and other powers-that-be so hostile to Mr. Smith's crusade? Because Mr. Smith is stupidly creating publicity that might make the public realize what the banks are doing to them. He is a menace to the healthy forces of greed.

Ashamed of himself, Mr. Smith considers suicide, then has a better idea, and goes back to Wall Street to atone by becoming stupendously rich.

New York Times Service

The Unauthorized Way

By Betty Cuniberti

Los Angeles Times Service

WASHINGTON — The insults and accusations are rolling in.

Elizabeth Taylor has told Liz Smith, the New York Daily News columnist, that Kitty Kelley "is no lady. She is not even a writer but a fabricator."

Taylor was referring to Kelley's new book, "His Way, the Unauthorized Biography of Frank Sinatra," in which the author writes that Taylor had an abortion after Sinatra got her pregnant.

Mia Farrow, one of Sinatra's ex-wives, was equally miffed by the book, saying via her publicist that "the references as to how Frank Sinatra treated me" — throwing furniture out the window and being otherwise impolite to her — "are absolutely untrue."

Frank Sinatra Jr., who is among the 857 people Kelley says she interviewed for the book, is depicted as the forgotten child. His response: "All lies. Any facts are coincidental."

Sinatra has said, through a publicist, that "comment might be delayed because it is hard to complete reading a boring book. From what we understand a lot of the material is regurgitated."

According to Stuart S. Applebaum, the vice president of Bantam Books, the book is "probably the fastest-selling hardback" in the company's history, which includes best-selling autobiographies of Lee Iacocca and Chuck Yeager. "His Way" is already in its fourth printing, Applebaum said, with 672,000 copies. Bantam has paid Kelley $1.6 million, which says a lot about its expectations for the $21.95 book.

As celebrities seethed, Kitty Kelley strolled through her office, displaying at least 1,000 file folders on Sinatra. Kelley, 44, is a former teacher, World's Fair hostess, Eugene McCarthy aide, magazine free-lancer and researcher for The Washington Post.

Many of the people Kelley interviewed are not public figures. There is, for example, the wife of a cameraman for one of Ava Gardner's films, who was quoted as saying she accompanied the actress to England for an abortion. Gardner, then married to Sinatra, said she had the abortion because "she hated Frankie so much," according to the cameraman's wife.

Mention the word gossip to Kelley, and her girlish giggle transforms to a near-growl. "There's no gossip in the book," said Kelley, who, when being interviewed eight years ago about her unauthorized biography of Jacqueline Onassis, said, "If it hadn't been for gossip, we wouldn't have three books of the Bible because Mark, Luke and John never knew Jesus. They wrote 100 years after the guy died. At least I got to people who are still kicking."

The Sinatra book is filled with accounts of alleged extramarital affairs, abortions, suicide attempts, Mafia brawls and a car being run off the road.

There is one file in Kelley's office, she pointed out, that footnotes every single sentence in the 509-page biography. The book contains 18 pages of source notes.

Kelley seems to want, more than anything, respect for this four-year effort — something that seemed to elude her after her spicy biographies of Jacqueline Onassis in 1978 and Elizabeth Taylor in 1981.

And Kelley gets respect in many quarters. "No matter what else anybody tries to say about Kitty," said Peter Range, her friend and a diplomatic correspondent for U. S. News & World Report, "she's a deadly serious researcher who doesn't do quick, gossipy books. She is first, last and always a reporter."

And her former boss at the Washington Post, Philip L. Geyelin, then editorial page editor, said that he had "no quarrel with the actual work she was doing," which was gathering research material for editorial writers, as well as secretarial work. "She was a good researcher," Geyelin said. But Geyelin said he was forced to dismiss Kelley over a matter of trust.

Kelley worked at the Post for two years before Geyelin became suspicious of her energetic note-taking in meetings of the editorial staff. "I asked for her resignation and received it," Geyelin said. "It became apparent she was taking notes during the editorial conference that had nothing to do with her research assignments and strongly suggested that she was collecting string for some other purpose, such as a book about, I guess, Katharine Graham," the chairman of the board of the Washington Post Co."

Kelley disputed this version of her tenure at the Post. "I do not remember Phil Geyelin asking me to resign at all," Kelley said. "I did take copious notes, indeed. That was my job."

After leaving the Post in 1971 Kelley embarked on a free-lance writing career, displaying an apparent ability to get people to open up to her in interviews, sometimes to their great regret. A Washingtonian magazine article on U. S. Senator Joseph R. Biden Jr., Democrat of Delaware, in 1974, less than two years after his wife had been killed in an auto accident, had the grief-stricken senator showing Kelley pictures of his late wife in a bikini, saying, "she looks better than a Playboy bunny, doesn't she?"

Kelley made the leap to books, writing "The Glamour Spas" in 1975, and then her first biography, "Jackie Oh!" in 1978.

Kelley followed the controversial Onassis book, which revealed Jackie's electroshock treatments, with another big seller in 1981, "Elizabeth Taylor: The Last Star." Jonathan Yardley of the Washington Post found that book "a bore . . . relying almost entirely on secondary sources and the testimony of persons barely within genuflecting distance of the Taylor throne."

Next up for Kelley was Sinatra. But this time Kelley apparently decided that she was fed up with being labeled a gossip just because these subjects had refused to be interviewed by her.

She eagerly showed a reporter the file room and repeatedly mentioned her attention to facts. In the room, there is a separate file on every month of Frank Sinatra's life. "It starts in 1915," she said.

One thing Kitty Kelley clearly has done is make herself a millionaire. Limpert has printed several of Kelley's articles in the Washingtonian and said, "It's absolutely shocking to a lot of Washington journalists that this blonde they knew all these years is getting a million dollars to do this book, while respectable journalists are getting $35,000," for their books on serious, lofty subjects.

The Associated Press; inset: Fred Sweets, The Washington Post

Sinatra says biography by Kitty Kelley (inset) is "boring," "regurgitated."

PEOPLE

25 Americans Named For Ellis Island Medals

A former first lady whose ancestors were French, a baseball player of Italian parentage known for his graceful swing and a broadcaster from a Dutch family are among Americans who will receive Ellis Island Medals of Honor. **Jacqueline Kennedy Onassis, Joe DiMaggio** and **Walter Cronkite** were among 25 recipients who will receive the medals at ceremonies later this month. Others on the list: **Senator Christopher Dodd** of Connecticut, Irish; the actor **Kirk Douglas**, Russian; the actress **Helen Hayes**, Irish; **Senator Daniel Inouye**, of Hawaii, Japanese; the golfer **Arnold Palmer**, Scottish; and **Barbara Walters**, television personality, Romanian. An additional 55 winners will be announced Oct. 14, and will be given the medals on Ellis Island on Oct. 27 — the day before ceremonies marking the 100th anniversary of the opening of the Statue of Liberty.

□

As the famous falls churned in the background and hundreds of spectators gawked, **Philippe Petit** walked a high wire above the Niagara River gorge. Petit, 37, who once walked a tightrope between the 110-story towers of the World Trade Center in New York, walked 50 feet on a cable across part of the gorge Sunday for the benefit of photographers and spectators before performing the stunt again Monday for a movie. Petit came to Niagara Falls in 1976 to try to get permission to cross the gorge on a tightrope, but was turned down by the New York State Parks Commission.

□

An aboriginal woman who claims to be 112 years old and is said to be the oldest person in Taiwan loves to smoke, drink and chew betel nuts, the Central News Agency reported Tuesday. **Sung Ching-niang**, who lives in Hualian, 140 kilometers (80 miles) southeast of Taipei, says she picked up the habits when she was a youngster. She said she drinks a bowl of rice wine at every meal, chews betel nuts and smokes a few cigarettes a day.

□

Prince Philip of Britain is in Tokyo for a six-day visit highlighted by a courtesy call on Japan's **Emperor Hirohito** today.

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